



I. SCHOOL INFORMATION AND COVER PAGE (To be Completed By All Charter Schools)

Created: 07/29/2015

Last updated: 07/31/2015

Please be advised that you will need to complete this task first (including signatures) before all of the other tasks assigned to you by your authorizer are visible on your task page. While completing this task, please ensure that you select the correct authorizer or you may not be assigned the correct tasks.

Page 1

1. SCHOOL NAME AND AUTHORIZER

(Select name from the drop down menu)

VERTUS CS (REGENTS) 261600861069

2. CHARTER AUTHORIZER

(For technical reasons, please re-select authorizer name from the drop down menu).

Regents-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

Rochester

4. SCHOOL INFORMATION

	PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
	2 Austin Street Rochester, NY 14606	585-747-8911	585-254-1251	

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Josh Pincus
Title	Chief Operating Officer
Emergency Phone Number (###-###-####)	

5. SCHOOL WEB ADDRESS (URL)

www.vertusschool.org

6. DATE OF INITIAL CHARTER

2013-11-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2015-09-01 00:00:00

8. FINAL VERIFIED BEDS ENROLLMENT FOR THE 2014-15 School Year as reported to Department's Office of Information and Reporting Services (via the NYC DOE for charter schools in NYC) in August.

89

9. GRADES SERVED IN SCHOOL YEAR 2014-15

Check all that apply

Grades Served	9
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10. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION?

	Yes/No	Name of CMO/EMO
	No	

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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 2015-16.

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	2 Austin Street Rochester, NY 14606	585-747-8911	ROCHESTER CITY SD	9	No	Rent/Lease
Site 2						
Site 3						

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

Name	Work Phone	Alternate Phone	Email Address
------	------------	-----------------	---------------

School Leader	Leigh McGuigan	585-747-8911	[REDACTED]	[REDACTED]
Operational Leader	Josh Pincus	585-747-8911	[REDACTED]	[REDACTED]
Compliance Contact	Josh Pincus	585-747-8911	[REDACTED]	[REDACTED]
Complaint Contact	Leigh McGuigan	585-747-8911	[REDACTED]	[REDACTED]

13. Are the School sites co-located?

(No response)

13a. Please list the terms of your current co-location.

	Date School will leave current co-location	Is school working with NYCDOE to expand into current space?	If so, list year expansion will occur.	Is school working with NYCDOE to move to separate space?	If so, list the proposed space and year planned for move	School at Full Capacity at Site
Site 1 (primary site)	June 30, 2016	No		No	Space TBD Move date July 1, 2016	No
Site 2						
Site 3						

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14. Were there any revisions to the school's charter during the 2014-2015 school year? (Please include both those that required authorizer approval and those that did not require authorizer approval).

Yes

14a. 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 Maximum Approved Enrollment	Changed from 192 to 130 students for the 2015-16 school year.		June 1, 2015
2				
3				
4				
5				

15. Name and Position of Individual(s) Who Completed the 2014-15 Annual Report.

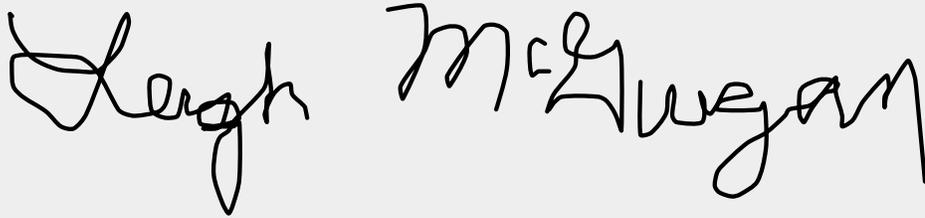
Josh Pincus, Chief Operating Officer

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).

Responses Selected:

Yes

Signature, Head of Charter School

A handwritten signature in black ink on a light gray background. The signature reads "Leigh McQuigan" in a cursive, flowing script.

Signature, President of the Board of Trustees

A handwritten signature in black ink on a light gray background. The signature reads "Bryan Hickman" in a cursive, flowing script.

Thank you.



Appendix A: Link to the New York State School Report Card

Last updated: 07/29/2015

Page 1

Charter School Name:

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).

URL is not available



Appendix A: Progress Toward Goals

Created: 07/30/2015

Last updated: 08/01/2015

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Charter School Name:

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/>) which captures school-level enrollment and demographic information, staff qualifications, electronic student records, and attendance rates, as prescribed by New York State statute (8 NYCRR 119.3).

(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).

URL is not available

2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

The following tables reflect formatting in the online portal required for Board of Regents-authorized charter schools and NYCDOE-authorized charter schools only. Schools should list Progress Toward Charter Goals by August 1, 2015. If the goals are based on student performance data that the school will not have access to before August 1, 2015 (e.g., the NYS Assessment results), explain this in the "2014-2015 Progress Toward Attainment of Goal" column. The information can be updated when available. Appendix A must be fully completed no later than November 1, 2015.

2a. ACADEMIC STUDENT PERFORMANCE GOALS

2014-15 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	2014-2015 Progress Toward Attainment of Goal - Met, Partially Met, or Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 1	Students average at least 1.5 years annual growth in Reading and Math on the NWEA MAPS test	NWEA average RIT score	Met. On average, students grew two years in Reading and more than 1.5 years in Math.	
Academic Goal 2	More than 90% of of students pass all five Regents tests required for graduation	Regents pass rate	Unavailable. We are a new, year-round school that started this year with a 9th grade class. Some of our students will take Regents tests in August 2015.	

Academic Goal 3	More than 75% of our students will achieve college-ready pass rates on their Regents	Regents scores	Unavailable. We are a new year-round school that started this year with a 9th grade class. Some of our students will take Regents tests in August 2015.	
Academic Goal 4	More than 75% of students graduate with college credits	Transcripts from colleges participating in our dual credit programs	Unavailable. Students will not begin to take college courses until their third year.	
Academic Goal 5	Graduation cohorts have an average ACT score of 19	ACT scores of students	Unavailable. Our first graduation cohort will be in 2018.	
Academic Goal 6				
Academic Goal 7				
Academic Goal 8				

2a1. Do have more academic goals to add?

No

2a2. Do have more academic goals to add?

No

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2b. ORGANIZATIONAL GOALS

2014-15 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2014-15 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Org Goal 1	More than 85% net positive student survey responses on multiple indicators of relationship strength and student mindset (students will be surveyed monthly)	Student surveys (students were surveyed quarterly)	Met	
Org Goal 2	More than 80% of students meet all Benchmark Indicator goals for Character Education	Students pass Character Seminar	Met	
Org Goal 3	More than 80% of students meet all Benchmark Indicator goals for Career Preparation (internal benchmarks and goals approved by the Board)	Students pass Career Seminar	Met	

Org Goal 4	Each graduate earns a career credential (completion of a credential program recognized by the Board)	Credentials earned	N/A	
Org Goal 5	Each student who goes directly to work upon graduation secures a living-wage job (defined by the Board) and passes a probationary employment period (as determined by the Board)	Job attainment; probationary employment period passed	N/A	

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

No

2c. FINANCIAL GOALS

2014-15 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2014-2015 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Financial Goal 1				
Financial Goal 2				
Financial Goal 3				
Financial Goal 4				
Financial Goal 5				



Appendix B: Total Expenditures and Administrative Expenditures per Child

Created: 07/29/2015

Last updated: 07/30/2015

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Charter School Name:

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 2014-15 Schedule of Functional Expenses) and divide by the year end per pupil count. (Integers Only. No dollar signs or commas).

Line 1: Total Expenditures	1960061
Line 2: Year End Per Pupil Count	89
Line 3: Divide Line 1 by Line 2	22023

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 2014-15 Schedule of Functional Expenses) and divide by the year end 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 20 of the 2014-15 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 2014-15 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 2014-15 Schedule of Functional Expenses) and divide by the year end per pupil count. (Integers Only. No dollar signs or commas).**

Line 1: Relevant Personnel Services Cost (Row)	212496
Line 2: Management and General Cost (Column)	156027
Line 3: Sum of Line 1 and Line 2	368523
Line 4: Year End Per Pupil Count	89
Line 5: Divide Line 3 by the Year End Per Pupil Count	4141

Thank you.



Financial

School Name:

Date:

School Fiscal Contact Name:

School Fiscal Contact Email:

School Fiscal Contact Phone:

District of Location:

Authorizer:

Years of Operation:

Facility:

Grades Currently Served:

Planned Grades at Full Capacity:

Enrollment:

Max Enrollment:

Year of Most Recent Data

School Fiscal Contact Phone:

School Audit Firm Name:

School Audit Contact Name:

School Audit Contact Email:

School Audit Contact Phone:

Latest Audit Period (through June 30):

Do Not Use this Box



Audit Supplemental Data Request Form

for Regents-Authorized Charter Schools

Vertus Charter School

July 30, 2015

Leigh McGuigan

Rochester City

SED

Year 1

Private

Grade 9

Grades 9-12

89

384

2015

585-747-8911

Mengel, Metzger, Barr and Co, LLP

Michelle Cain

mcain@mmb-co.com

585-432-1860 x 3259

2015

Vertus Charter School2015

FILL IN GRAY CELLS

Vertus Charter School

STATEMENTS OF FINANCIAL POSITION

FOR THE YEARS ENDED JUNE 30,

	<u>2015</u>	<u>2014</u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$429,308	\$304,169
Grants and contracts receivable	171,738	59,718
Accounts receivables	-	-
Inventory	-	-
Prepaid Expenses	6,203	4,831
Contributions and other receivables	-	-
Other	-	-
TOTAL CURRENT ASSETS	\$607,249	\$368,718
OTHER ASSETS		
Investments	\$-	\$-
Property, Plant and Equipment, Net	230,611	21,433
Restricted Cash	37,500	12,500
OTHER ASSETS	\$268,111	\$33,933
TOTAL ASSETS	\$875,360	\$402,651
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$30,000	\$18,369
Accrued payroll and benefits	-	59,038
Refundable Advances	-	-
Dreferred Revenue	59,938	-
Current maturities of long-term debt	-	-
Short Term Debt - Bonds, Notes Payable	40,000	121,070
Other	20,000	-
TOTAL CURRENT LIABILITIES	\$149,938	\$198,477
LONG-TERM DEBT, net current maturities	\$-	\$-
TOTAL LIABILITIES	\$149,938	\$198,477
NET ASSETS		
Unrestricted	\$725,422	\$204,174
Temporarily restricted	-	-
TOTAL NET ASSETS	\$725,422	\$204,174
TOTAL LIABILITIES AND NET ASSETS	\$875,360	\$402,651

Check

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FILL IN GRAY CELLS

Vertus Charter School
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30,

	2015			2014	
	Unrestricted	Temporarily Restricted	Total	Total	
REVENUE, GAINS AND OTHER SUPPORT					
State & Local Operating Revenue	\$1,479,368	\$-	\$1,479,368	\$-	\$-
Federal - Title and IDEA	43,884	-	43,884	-	-
Federal - Other	393,848	-	393,848	141,666	-
State and City Grants	-	-	-	-	-
Contributions and private grants	563,954	-	563,954	270,800	-
After school revenue	-	-	-	-	-
Other	256	-	256	-	-
Food Service/Child Nutrition Program	-	-	-	-	-
TOTAL REVENUE, GAINS AND OTHER SUPPORT	\$2,481,310	\$-	\$2,481,310	\$412,466	-
EXPENSES					
Program Services					
Regular Education	\$1,084,207	\$-	\$1,084,207	\$-	\$-
Special Education	487,297	-	487,297	-	-
Other Programs	-	-	-	-	-
Total Program Services	\$1,571,504	\$-	\$1,571,504	\$-	-
Supporting Services					
Management and general	\$368,523	\$-	\$368,523	\$202,043	-
Fundraising	20,034	-	20,034	6,249	-
TOTAL OPERATING EXPENSES	\$1,960,061	\$-	\$1,960,061	\$208,292	-
SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS	\$521,249	\$-	\$521,249	\$204,174	-
Contributions					
Foundations	\$-	\$-	\$-	\$-	\$-
Individuals	-	-	-	-	-
Corporations	-	-	-	-	-
Fundraising	-	-	-	-	-
Interest income	-	-	-	-	-
Miscellaneous income	-	-	-	-	-
Net assets released from restriction	-	-	-	-	-
TOTAL SUPPORT AND OTHER REVENUE	\$-	\$-	\$-	\$-	-
CHANGE IN NET ASSETS	\$521,249	\$-	\$521,249	\$204,174	-
NET ASSETS BEGINNING OF YEAR	\$-	\$-	\$-	\$-	-
PRIOR YEAR/PERIOD ADJUSTMENTS	-	-	-	-	-
NET ASSETS - END OF YEAR	\$521,249	\$-	\$521,249	\$204,174	-

VERTUS CHARTER SCHOOL

ROCHESTER, NEW YORK

AUDITED FINANCIAL STATEMENTS

OTHER FINANCIAL INFORMATION

**REPORT REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

AND

INDEPENDENT AUDITOR'S REPORTS

JUNE 30, 2015



MENGEL METZGER BARR & CO. LLP

Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Vertus Charter School

Report on the Financial Statements

We have audited the accompanying financial statements of Vertus Charter School, which comprise the statement of financial position as of June 30, 2015, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the period from December 17, 2013 (date of inception) to June 30, 2015, 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.

Auditor's 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 auditor's 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 Vertus Charter School as of June 30, 2015, and the changes in its net assets and its cash flows for the period from December 17, 2013 (date of inception) to June 30, 2015, in accordance with accounting principles generally accepted in the United States of America.

Other Report Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 19, 2015 on our consideration of Vertus 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 Vertus Charter School's internal control over financial reporting and compliance.

Mengel, Metzger, Baw & Co. LLP

Rochester, New York
October 19, 2015

VERTUS CHARTER SCHOOL
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2015

ASSETS

CURRENT ASSETS

Cash	\$	426,031
Cash in escrow		25,000
Grants and other receivables		140,471
Prepaid expenses and other current assets		12,984
Security deposits		<u>12,500</u>
TOTAL CURRENT ASSETS		616,986

<u>PROPERTY AND EQUIPMENT</u> , net		<u>236,573</u>
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	\$	<u>853,559</u>
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable and accrued expenses	\$	117,672
Accrued payroll and benefits		34,082
Deferred revenue		234,286
Deferred lease liability		<u>20,000</u>
TOTAL CURRENT LIABILITIES		406,040

<u>LONG-TERM DEBT</u>		40,000
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NET ASSETS

Unrestricted		278,065
Temporarily restricted		<u>129,454</u>
TOTAL NET ASSETS		<u>407,519</u>

	\$	<u>853,559</u>
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The accompanying notes are an integral part of the financial statements.

VERTUS CHARTER SCHOOL

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

PERIOD FROM DECEMBER 17, 2013 (DATE OF INCEPTION) TO JUNE 30, 2015

	<u>Unrestricted</u>	<u>Temporarily restricted</u>	<u>Total</u>
Operating revenue and support:			
State and local per pupil operating revenue	\$ 1,245,082	\$ -	\$ 1,245,082
Government grants	632,661	-	632,661
Private grants	570,546	129,454	700,000
Contributions	134,754	-	134,754
Interest income	<u>256</u>	<u>-</u>	<u>256</u>
TOTAL OPERATING REVENUE AND SUPPORT	2,583,299	129,454	2,712,753
Expenses:			
Program:			
Regular education	1,277,998	-	1,277,998
Special education	379,837	-	379,837
Management and general	594,515	-	594,515
Fundraising and special events	<u>52,884</u>	<u>-</u>	<u>52,884</u>
TOTAL EXPENSES	2,305,234	-	2,305,234
CHANGE IN NET ASSETS	278,065	129,454	407,519
Net assets at beginning of period	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS AT END OF PERIOD	<u>\$ 278,065</u>	<u>\$ 129,454</u>	<u>\$ 407,519</u>

The accompanying notes are an integral part of the financial statements.

VERTUS CHARTER SCHOOL

STATEMENT OF FUNCTIONAL EXPENSES

PERIOD FROM DECEMBER 17, 2013 (DATE OF INCEPTION) TO JUNE 30, 2015

	No. of Positions	Program Services			Supporting Services			Total
		Regular Education	Special Education	Sub-total	Management and general	Fundraising and special events	Sub-total	
Personnel services costs:								
Administrative staff personnel	5	\$ 156,519	\$ 41,711	\$ 198,230	\$ 274,335	\$ 30,032	\$ 304,367	\$ 502,597
Instructional personnel	13	454,932	150,511	605,443	-	-	-	605,443
Non-instructional personnel	2	65,952	15,115	81,067	15,612	-	15,612	96,679
Total salaries and wages	20	677,403	207,337	884,740	289,947	30,032	319,979	1,204,719
Fringe benefits and payroll taxes		95,706	29,293	124,999	40,964	4,243	45,207	170,206
Retirement		9,311	2,850	12,161	3,985	413	4,398	16,559
Legal services		-	-	-	17,030	-	17,030	17,030
Accounting/Audit fees		-	-	-	21,500	-	21,500	21,500
Professional fees - other		37,433	11,458	48,891	86,601	4,060	90,661	139,552
Building and land rent		96,125	29,422	125,547	41,145	4,262	45,407	170,954
Repairs and maintenance		15,486	4,740	20,226	6,628	687	7,315	27,541
Insurance		10,169	3,112	13,281	4,352	451	4,803	18,084
Utilities		20,330	6,222	26,552	8,702	901	9,603	36,155
Supplies and materials		100,218	23,769	123,987	4,459	462	4,921	128,908
Non-capitalized equipment and furnishings		12,737	3,087	15,824	937	97	1,034	16,858
Professional development		35,846	8,848	44,694	4,972	365	5,337	50,031
Student and staff recruitment		19,590	4,908	24,498	2,325	241	2,566	27,064
Information technology		76,712	23,479	100,191	32,834	3,401	36,235	136,426
Student services		6,844	1,695	8,539	701	73	774	9,313
Office expenses		29,717	9,096	38,813	12,720	1,317	14,037	52,850
Depreciation and amortization		32,869	10,060	42,929	14,068	1,457	15,525	58,454
Other		1,502	461	1,963	645	422	1,067	3,030
		<u>\$ 1,277,998</u>	<u>\$ 379,837</u>	<u>\$ 1,657,835</u>	<u>\$ 594,515</u>	<u>\$ 52,884</u>	<u>\$ 647,399</u>	<u>\$ 2,305,234</u>

The accompanying notes are an integral part of the financial statements.

VERTUS CHARTER SCHOOL

STATEMENT OF CASH FLOWS

PERIOD FROM DECEMBER 17, 2013 (DATE OF INCEPTION) TO JUNE 30, 2015

CASH FLOWS - OPERATING ACTIVITIES

Change in net assets	\$ 407,519
Adjustments to reconcile change in net assets to net cash provided from operating activities:	
Depreciation and amortization	58,454
Changes in certain assets and liabilities affecting operations:	
Grants and other receivables	(140,471)
Prepaid expenses and other current assets	(12,984)
Security deposits	(12,500)
Accounts payable and accrued expenses	117,672
Accrued payroll and benefits	34,082
Deferred revenue	234,286
Deferred rent liability	<u>20,000</u>
NET CASH PROVIDED FROM OPERATING ACTIVITIES	706,058

CASH FLOWS - INVESTING ACTIVITIES

Purchases of property and equipment	(295,027)
Change in cash in escrow	<u>(25,000)</u>
NET CASH USED FOR INVESTING ACTIVITIES	<u>(320,027)</u>

CASH FLOWS - FINANCING ACTIVITIES

Borrowings on line of credit	83,076
Repayments on line of credit	(83,076)
Borrowings on long-term debt	<u>40,000</u>
NET CASH PROVIDED FROM FINANCING ACTIVITIES	<u>40,000</u>

NET INCREASE IN CASH 426,031

Cash at beginning of period	<u>-</u>
CASH AT END OF PERIOD	<u>\$ 426,031</u>

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash paid during the period for interest	<u>\$ 1,891</u>
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The accompanying notes are an integral part of the financial statements.

VERTUS CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Charter School

Vertus Charter School (the “Charter School”) is an educational corporation that operates as a charter school in Rochester, New York. On December 17, 2013 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.

Financial Statement presentation

The financial statements of the Charter School have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP). The Charter School reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets.

These classes of net assets are defined as follows:

Permanently restricted – Net assets resulting from contributions and other inflows of assets whose use by the Charter School is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Charter School. The Charter School had no permanently restricted net assets at June 30, 2015.

Temporarily restricted – Net assets resulting from contributions and other inflows of assets whose use by the Charter School is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the Charter School pursuant to those stipulations. The Charter School had \$129,454 of temporarily restricted net assets at June 30, 2015. These assets are restricted for certain payroll and bus related expenditures.

Unrestricted – The net assets over which the Governing Board has discretionary control to use in carrying on the Charter School’s operations in accordance with the guidelines established by the Charter School. The Board may designate portions of the current unrestricted net assets for specific purposes, projects or investment.

Revenue and support recognition

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

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

VERTUS CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2015

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES,

Cont'd

Contributions

Contributions received are recorded as unrestricted, temporarily or permanently restricted support depending on the existence of any donor restrictions. A contribution that is received and expended in the same year for a specific purpose is classified as unrestricted revenue.

Contributions are recorded as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities and changes in net assets as net assets released from restrictions.

Cash

Cash balances are maintained at financial institutions located in Rochester, New York and are insured by the Federal Deposit Insurance Corporation up to \$250,000 at each institution. In the normal course of business, the cash account balances at any given time may exceed insured limits. However, the Charter School has not experienced any losses in such accounts and does not believe it is exposed to significant risk in cash.

Cash in escrow

The Charter School maintains cash in an escrow account in accordance with the terms of its charter agreement.

Grants and other receivables

Grants and other receivables are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts based on its assessment of the current status of individual receivables from grants, agencies and others. Balances that are still outstanding after management has used reasonable collection efforts are written off against the allowance for doubtful accounts. There was no allowance for doubtful accounts at June 30, 2015.

Property and equipment

Property and equipment are recorded at cost. Depreciation and amortization are computed using the straight-line method on a basis considered adequate to depreciate the assets over their estimated useful lives, which range from two to seven years.

Deferred lease liability

The Charter School leases its facility. The lease contains pre-determined fixed escalations of the base rent. In accordance with GAAP, the Charter School recognizes the related rent expense on a straight-line basis and records the difference between the recognized rental expense and the amounts payable under the lease as a deferred lease liability.

Contributed services

The Charter School receives contributed services from volunteers to develop its academic program and to serve on the Board of Trustees. These services are not valued in the financial statements because they do not require "specialized skills" and would typically not be purchased if they were not contributed.

The Charter School receives transportation services and food supplies from local school districts. These goods and services are not valued in the financial statements.

VERTUS CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2015

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES,

Cont'd

Tax exempt status

The Charter School is a tax-exempt organization under section 501(c)(3) of the Internal Revenue Code and applicable state regulations and, accordingly, is exempt from federal and state taxes on income.

The Charter School has filed for and received income tax exemptions in the various jurisdictions where it is required to do so. The Charter School files Form 990 in the U.S. federal jurisdiction. The tax returns for the years ended June 30, 2014 through 2015 are still subject to potential audit by the IRS. Management of the Charter School believes they have no material uncertain tax positions and, accordingly, will not recognize any liability for unrecognized tax benefits.

Marketing costs

The Charter School expenses marketing costs as they are incurred. Total marketing and recruiting costs were \$27,064 for the period from December 17, 2013 (date of inception) to June 30, 2015.

Deferred revenue

The Charter School records grant revenue as deferred revenue until it is expended for the purpose of the grant, at which time it is recognized as revenue.

Line of Credit

The Charter School has a line of credit with a limit of \$100,000 with an interest rate of 1.75 points above the Prime Rate, which as of June 30, 2015 was 5%. The Charter School had no outstanding balance as of June 30, 2015.

Note payable

The Charter School has a note payable of \$40,000 bearing interest at 2% with one of its board members to finance school expenditures. The note's principal and accrued interest are due on or before March 1, 2017. For the period December 17, 2013 (date of inception) to June 30, 2015 no payments were made and accrued interest from the beginning of the note to June 30, 2015 was forgiven.

Use of estimates in the preparation of financial statements

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 revenue and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent events

The Charter School has conducted an evaluation of potential subsequent events occurring after the statement of financial position date through October 19, 2015, which is the date the financial statements are available to be issued. No subsequent events requiring disclosure were noted.

VERTUS CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2015

NOTE B: PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	<u>June 30,</u> <u>2015</u>
Furniture and fixtures	\$ 61,471
Computers and equipment	144,339
Vehicles	33,673
Leasehold improvements	<u>55,544</u>
	295,027
Less accumulated depreciation and amortization	<u>58,454</u>
	<u>\$ 236,573</u>

NOTE C: SCHOOL FACILITY

The School leases its facilities from a third party. The lease agreement expires on June 30, 2016, with an optional one year renewal term. Base rent for the first year was \$130,000 and will escalate in the second year to \$170,000, with the renewal term rent being \$154,500 if exercised. Rent for this lease was approximately \$10,833 per month. Rent expense incurred under this lease for the period December 17, 2013 (date of inception) through June 30, 2015 was approximately \$150,000. Total approximate square footage usage for all facilities as of June 30, 2015 was 32,000.

The future minimum payments on these agreements are as follows:

<u>Year ending June 30,</u>	<u>Amount</u>
2016	\$ 170,000

NOTE D: OPERATING LEASE

The Charter School entered into a non-cancelable lease agreement for office equipment on a month to month basis. Monthly lease payments are \$175 along with monthly per copy costs billed by the vendor at the end of the month. Total costs under this agreement for the period December 17, 2013 (date of inception) to June 30, 2015 was approximately \$5,200.

VERTUS CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2015

NOTE E: CONTINGENCY

Certain grants and contracts may be subject to audit by funding sources. Such audits might result in disallowance of costs submitted for reimbursement by the Charter School. Management is of the opinion that such disallowances, if any, will not have a material effect on the accompanying financial statements. Accordingly, no amounts have been provided in the accompanying financial statements for such potential claims.

The Charter School leases its facility in Rochester, New York from a not-for-profit third party. The Charter School was notified during the year that the third party is no longer considered a 501(c)(3) organization. As a result, the third party is asking the Charter School to pay a pro-rata share of the real estate tax that the third party now owes. The Charter School is contingently liable and has accrued \$20,958 related to real estate taxes, which are included in accounts payable and accrued expenses on the accompanying statement of financial position. The Charter School is contesting the issue, however as of the report date no resolution has been determined.

The Rochester City School District ("RCSD") has requested reimbursement of \$132,352 in per pupil payments for the 2014-15 school year. It appears there was likely a typographical error in the reimbursement request in which numbers were transposed in the amount of revenue the School received from RCSD. If that error were corrected, the reimbursement demand would be \$234,286. This request is based on an interpretation of the state funding formula that penalizes the Charter School for being a year-round school offering more than 200 days of instruction and results in significantly less total funding than if the Charter School were a traditional nine-month school offering 180 days of instruction. According to the RCSD interpretation, all students who were enrolled throughout the school's approved school year in 2014-15 were counted as .792 full time equivalents (FTE) rather than 1.0 FTE, as the school's approved charter and budget provide. Counting all full time students as .792 FTE is based on including all possible school days in the months of July and August 2014, before the school was authorized to open, as days students should have attended in 2014-15. The Charter School does not believe this interpretation is valid and will take all possible steps to contest it, including filing an intercept with the state to recoup the funding. The reimbursement of \$234,286 to RCSD has been accrued for and is included in deferred revenue on the accompanying statement of financial position.

NOTE F: CONCENTRATIONS

At June 30, 2015 approximately 97% of grants and other receivables are due from the federal government relating to certain grants.

During the period from December 17, 2013 (date of inception) to June 30, 2015 approximately 46% of total operating revenue and support came from per-pupil funding provided by New York State. The per-pupil rate is set annually by the State based on the school district in which the Charter School's students are located. Approximately 23% of total operating revenue and support came from the federal government relating to certain grants. An additional 17% of total operating revenue came from the Next Generation Learning Challenges foundation grant.

NOTE G: MAJOR GRANTOR

One federal start up grant accounted for over 20% of total operating revenue and support for the period from December 17, 2013 (date of inception) to June 30, 2015.

VERTUS CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2015

NOTE H: RETIREMENT PLAN

The Charter School sponsors a 401(k) retirement plan (the "Plan") for its employees. The Plan allows for the Charter School to make discretionary contributions to the Plan. The Charter School contributed \$16,559 to the Plan for the period from December 17, 2013 (date of inception) to June 30, 2015.

VERTUS CHARTER SCHOOL

OTHER FINANCIAL INFORMATION

INDEPENDENT AUDITOR'S REPORT ON OTHER FINANCIAL INFORMATION

Board of Trustees
Vertus Charter School

We have audited the financial statements of Vertus Charter School as of June 30, 2015 and for the period from December 17, 2013 (date of inception) to June 30, 2015, and have issued our report thereon dated October 19, 2015, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The financial information hereinafter 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.

Mengel, Metzger, Barr & Co. LLP

Rochester, New York
October 19, 2015

VERTUS CHARTER SCHOOL

SCHEDULE OF ACTIVITIES

YEAR ENDED JUNE 30, 2015 AND THE PERIOD FROM
DECEMBER 17, 2013 (DATE OF INCEPTION) TO JUNE 30, 2014

	Year ended June 30, 2015	Period from December 17, 2013 (date of inception) to June 30, 2014	Total
State and local per pupil operating revenue	\$ 1,245,082	\$ -	\$ 1,245,082
Government grants	489,986	142,675	632,661
Private grants	450,000	250,000	700,000
Contributions	113,954	20,800	134,754
Interest income	256	-	256
TOTAL OPERATING REVENUE AND SUPPORT	<u>2,299,278</u>	<u>413,475</u>	<u>2,712,753</u>
Personnel services costs:			
Administrative staff personnel	394,188	108,409	502,597
Instructional personnel	591,212	14,231	605,443
Non-instructional personnel	96,160	519	96,679
Total salaries and wages	<u>1,081,560</u>	<u>123,159</u>	<u>1,204,719</u>
Fringe benefits and payroll taxes	157,201	13,005	170,206
Retirement	16,559	-	16,559
Legal services	7,312	9,718	17,030
Accounting/Audit fees	18,500	3,000	21,500
Professional fees - other	105,961	33,591	139,552
Building and land rent	170,954	-	170,954
Repairs and maintenance	27,541	-	27,541
Insurance	15,405	2,679	18,084
Utilities	36,155	-	36,155
Supplies and materials	128,739	169	128,908
Non-capitalized equipment and furnishings	16,698	160	16,858
Professional development	49,251	780	50,031
Student and staff recruitment	12,023	15,041	27,064
Information technology	130,801	5,625	136,426
Student services	9,313	-	9,313
Office expenses	52,206	644	52,850
Depreciation and amortization	58,454	-	58,454
Other	2,309	721	3,030
TOTAL EXPENSES	<u>2,096,942</u>	<u>208,292</u>	<u>2,305,234</u>
CHANGE IN NET ASSETS	<u>\$ 202,336</u>	<u>\$ 205,183</u>	<u>\$ 407,519</u>

VERTUS CHARTER SCHOOL

REPORT REQUIRED BY GOVERNMENT AUDITING STANDARDS

INDEPENDENT AUDITOR'S 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

Board of Trustees
Vertus 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 Vertus Charter School, which comprise the statement of financial position as of June 30, 2015 and the related statements of activities and changes in net assets, functional expenses and cash flows for the period from December 17, 2013 (date of inception) to June 30, 2015, and the related notes to the financial statements, and have issued our report thereon dated October 19, 2015.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Vertus 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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Vertus Charter School's internal control. Accordingly, we do not express an opinion on the effectiveness of Vertus 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 over financial reporting 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting 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 Vertus 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*.

We noted certain matters that we have reported to management of Vertus Charter School in a separate letter dated October 19, 2015.

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.

Mengel, Metzger, Baw & Co. LLP

Rochester, New York
October 19, 2015

VERTUS CHARTER SCHOOL

AGREED UPON PROCEDURES

PERIOD ENDED JUNE 30, 2015



MENGEL METZGER BARR & CO. LLP

Certified Public Accountants

INDEPENDENT ACCOUNTANT’S REPORT ON CSP FUNDING

Board of Trustees
Vertus Charter School

We have performed the procedures identified below, which were agreed to by the management of Vertus Charter School (the “Charter School”) and the New York State Education Department (“NYSED”), solely to assist the specified parties in evaluating the Charter School’s assertion to NYSED that it has maintained compliance with the requirements of the CSP grant and Federal and NYSED guidelines in managing the CSP grant.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures we performed and our results are as follows:

Procedure No. 1: We will obtain the detail of expenditures incurred for the period under review relating to the CSP grant from the Charter School’s accounting software and reconcile to the grant revenue recorded by the Charter School. If the CSP grant revenue does not equal the grant expenditures, we will investigate the differences.

Result

We obtained the detail of expenditures incurred for the period under review relating to the CSP grant from the Charter School’s accounting software and the grant revenue recorded by the Charter School. We observed that the CSP grant revenue equaled the grant expenditures.

Procedure No. 2: We will obtain the NYSED approved CSP grant award information, including the budget and any amendments, to determine if the revenue and expenditures recorded for the period appear reasonable.

Result

We observed the Charter School’s approved FS-10, FS-10-A, FS-25, FS-10F and final expenditure summary, and it appears that revenue and expenditures in the period are reasonable.

Procedure No. 3: We will select a sample of expenditures from the detail obtained in Procedure No. 1.

- a. Payroll – We will select 10 items or 10% of the total number of payroll items charged to the grant, whichever is less.
- b. Other expenses – We will select 10 items or 10% of the total number of other expense items charged to the grant, whichever is less.
- c. Using the above selected items, we will:
 - i. Determine if the expenditure is in accordance with the purpose of the grant and that pre-opening expenditures are charged to pre-opening periods.
 - ii. Determine if the expenditure falls into an approved budget category.
 - iii. Determine if the expenditure was charged to the appropriate fiscal period.

Result

We selected a sample of ten payroll and ten other expenses in the period tested. Based on our testing, we noted expenditures appear to be in accordance with the purpose of the grant and that pre-opening expenditures are charged to pre-opening periods, that the expenditures fall into an approved budget category, and the expenditures were charged to the appropriate fiscal period.

Procedure No. 4: We will obtain FS-25 form(s) submitted to NYSED during the period under review and perform the following:

- a. Trace expenditures selected in Procedure No. 3 to requests for reimbursement. Determine that items requested for reimbursement had previously been expended or were expended within a month following the request for reimbursement. If items have not yet been requested for reimbursement, inquire of responsible charter school officials as to the plan for requesting reimbursement, and determine if a receivable is recorded, if appropriate.
- b. If FS-25 forms included amounts on Line 4 (Cash Expenditures Anticipated During Next Month), we will select one FS-25 and determine if funds were expended within 1 month following the date of the request and is at least the amount shown on Line 4.

Result

- a. We obtained the Charter School's FS-25 and FS-10F forms and found items selected in Procedure #3 above were included in the requests for reimbursement. We reviewed the appropriate documentation and determined the items requested for reimbursement had previously been expended.
- b. We obtained one FS-25, submitted on July 9, 2014, where Line 4 (Cash Expenditures Anticipated During Next Month) was \$103,300. When we calculated actual expenses from the time period of July 9, 2014 to August 10, 2014 we discovered that there were only expenditures for approximately \$101,040, for a difference of \$2,260 below the anticipated amount.

We were not engaged to, and did not, conduct an examination, the objective of which would be the expression of an opinion on the Charter School's compliance with the requirements of the CSP grant. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of Vertus Charter School and the New York State Education Department, and it is not intended to be and should not be used by anyone other than the specified parties.

Mengel, Metzger, Barw & Co. LLP

Rochester, New York
September 20, 2015

VERTUS CHARTER SCHOOL

REPORT TO THE BOARD OF TRUSTEES

JUNE 30, 2015



MENGEL METZGER BARR & CO. LLP

Certified Public Accountants

October 19, 2015

Board of Trustees
Vertus Charter School

We have audited the financial statements of Vertus Charter School as of June 30, 2015 and for the period from December 17, 2013 (date of inception) to June 30, 2015, and have issued our report thereon dated October 19, 2015. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated June 15, 2015, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, as part of our audit, we considered the internal control of Vertus Charter School solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our comments regarding control deficiencies and other matters noted during our audit in a separate letter to you dated October 19, 2015.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by Vertus Charter School is included in Note A to the financial statements. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimates affecting the financial statements are the allocations of operating expenses to program expenses and management and general expenses and the collectability of grants receivable. We evaluated the key factors and assumptions used to develop the estimates and determined that they are reasonable in relation to the basic financial statements taken as a whole.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting Vertus Charter School's financial statements relate to revenue and support recognition, which is referred to in the notes of the financial statements.

Identified or Suspected Fraud

We have not identified or obtained information that indicates that fraud may have occurred.

Significant Difficulties Encountered during the Audit

We are pleased to report we encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of our audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to Vertus Charter School's financial statements or the auditor's report. We are pleased to report no such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in the management representation letter.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings or Issues

In the normal course of our professional association with Vertus Charter School, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, business conditions affecting the entity, and business plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as Vertus Charter School's auditors.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

* * * * *

Should you desire further information concerning these matters, Michelle Cain or Greg Carver will be happy to meet with you at your convenience.

This report is intended solely for the information and use of the Board of Trustees and management of Vertus Charter School and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Mengel, Metzger, Barr & Co. LLP

MENGEL, METZGER, BARR & CO. LLP

VERTUS CHARTER SCHOOL

ADVISORY COMMENT LETTER

JUNE 30, 2015



MENGEL METZGER BARR & CO. LLP

Certified Public Accountants

October 19, 2015

Board of Trustees
Vertus Charter School

In planning and performing our audit of the financial statements of Vertus Charter School (the “Charter School”) as of June 30, 2015 and for the period from December 17, 2013 (date of inception) to June 30, 2015, in accordance with auditing standards generally accepted in the United States of America, we considered the Charter School’s internal control over financial reporting (internal control) as a basis for designing 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 of 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.

Our consideration of internal control was for the limited purpose described in the first paragraph of this letter and was not designed to identify all deficiencies in internal control that might be material weaknesses. 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.

During the course of our audit of the financial statements of Vertus Charter School as of June 30, 2015 and for the period from December 17, 2013 (date of inception) to June 30, 2015, we observed the Charter School’s significant accounting policies and certain business, financial and administrative practices. As a result of our observations, we noted the following, which we do not consider to be a significant deficiency or material weakness:

Financial Policies and Procedures

During our current year audit, we noted certain financial policies and procedures which were designed to ensure timely identification of material errors and accurate reporting were not always followed. Our audit of the Charter School revealed the following:

- Certain debit card purchases were made before receiving proper pre-approval from the Head of School or Board Member, as required by the Financial Policies and Procedures Manual (FPPM). Some of the aforementioned approvals were also not dated on the appropriate forms. We did note that all purchases had appropriate support and authorizations that were received after the fact.
- We noted the Charter School is not creating purchase orders to attach to disbursement packets that indicate payment approvals as detailed in its FPPM.
- It was noted that the Chief Executive Officer (CEO) of the Charter School was not signing bank reconciliations showing her approval as stated in the FPPM.
- The FPPM states that for purchases over \$20,000, multiple bids should be solicited to ensure best value. We noted that certain services over \$20,000 did not receive multiple bids.
- We noted a check over \$20,000 contained only the signature of the CEO; however, the FPPM requires checks over \$20,000 to be signed by either the Board Chair or the Treasurer of the Board, in addition to the CEO or COO.

Recommendation

The Charter School has extensive policies and procedures which are formally documented in the FPPM and has hired an outside financial consultant to assist with these controls. We recommend the Charter School continue to implement these internal controls as documented in the FPPM. If revisions to these policies or procedures are required to reflect changes, they should be documented and disseminated to all affected personnel.

* * * * *

This communication is intended solely for the information and use of the Board of Trustees, management, others within the organization, and governmental authorities and is not intended to be, and should not be, used by anyone other than these specified parties.

We appreciate the outstanding cooperation from your staff that our personnel received during the audit of the Charter School's financial statements. Should you have any questions or comments, please contact Michelle Cain or Greg Carver.

Very truly yours,

Mengel, Metzger, Barr & Co. LLP

MENGEL, METZGER, BARR & CO. LLP

- 2 -



Vertus Charter School

COURAGE. LEADERSHIP. RESPONSIBILITY

October 27, 2015

Mengel, Metzger, Barr & Co., LLP
Certified Public Accountants
100 Chestnut Street, Suite 1200
Rochester, NY 14604

To Whom It May Concern:

We are writing to follow up on items listed in the Advisory Comment Letter dated October 19, 2015. Vertus Charter School appreciates these opportunities to strengthen internal controls and enhance operating efficiency as identified by Mengel, Metzger, Barr & Co., LLP during its audit. The responses below are in reference to page 2 of your document.

Management's Responses to Mengel, Metzger, Barr & Co., LLP Advisory Comment Letter

Comment: Certain debit card purchases were made before receiving proper pre-approval from the Head of School or Board Member, as required by the Financial Policies and Procedures Manual (FPPM). Some of the aforementioned approvals were also not dated on the appropriate forms. We did note that all purchases had appropriate support and authorizations that were received after the fact.

Response: Management appreciates the observation and will ensure that all future debit card purchases will receive prior authorization in writing, either on a Debit Card Purchase Request Form or a Purchase Order, from the Head of School or a Board Member. The signed authorization will be included in the disbursement packet along with the receipt and any other related paperwork and kept in the appropriate vendor file.

Comment: We noted the Charter School is not creating purchase orders to attach to disbursement packets that indicate payment approvals as detailed in its FPPM.

Response: All non-recurring expenses and future purchases will begin with a Purchase Order, which will be approved in writing by the CEO or COO. The signed purchase order will be included in the disbursement packet along with the receipt and any other related paperwork and kept in the appropriate vendor file.

Comment: It was noted that the Chief Executive Officer (CEO) of the Charter School was not signing bank reconciliations showing her approval as stated in the FPPM.

Response: Going forward, all monthly bank reconciliations will be reviewed, approved, and signed by the CEO and kept in the appropriate bank account file.



Comment: The FPPM states that for purchases over \$20,000, multiple bids should be solicited to ensure best value. We noted that certain services over \$20,000 did not receive multiple bids.

Response: Any future purchases over \$20,000 will be preceded by obtaining multiple (at least 3) bids for said items in order to ensure best value for those purchases. The bids will be included in the disbursement packet and kept in the appropriate vendor file.

Comment: We noted a check over \$20,000 contained only the signature of the CEO; however, the FPPM requires checks over \$20,000 to be signed by either the Board Chair or the Treasurer of the Board, in addition to the CEO or COO.

Response: Going forward, all checks over \$20,000 will be signed by either the Board Chair or the Treasurer of the Board, in addition to the CEO or COO.

Please let us know if you need additional information. We appreciate the careful review your team has done of our systems and procedures.

Respectfully,

A handwritten signature in black ink that reads 'Leigh McGuigan'. The signature is written in a cursive style.

Dr. Leigh McGuigan
Chief Executive Officer

New York State Education Department

Request for Proposals to Establish Charter Schools Authorized by the Board of Regents

2014-15 Budget & Cash Flow Template

General Instructions and Notes for New Application Budgets and Cash Flows Templates

1	Complete ALL SIX columns in BLUE
2	Enter information into the GRAY cells
3	Cells containing RED triangles in the upper right corner in columns B through G contain guidance on that particular item
4	Funding by School District information for all NYS School district is located on the State Aid website at https://stateaid.nysed.gov/charter/ . Refer to this website for per-pupil tuition funding for all school districts. Rows may be inserted in the worksheet to accomodate additional districts if necessary.
5	The Assumptions column should be completed for all revenue and expense items unless the item is self-explanatory. Where applicable, please reference the page number or section in the application narrative that indicates the assumption being made. For instance, student enrollment would reference the applicable page number in Section I, C of the application narrative.

Vertus Charter School

PROJECTED BUDGET FOR 2015-2016

July 1, 2015 to June 30, 2016

Assumptions

DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

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.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	2,102,519	344,139	-	-	-	2,446,658
Total Expenses	2,032,661	129,087	-	78,502	499,975	2,765,613
Net Income	69,858	215,052	-	(78,502)	(499,975)	(318,955)
Actual Student Enrollment	106	24				-
Total Paid Student Enrollment	106	24				130

PROGRAM SERVICES SUPPORT SERVICES

REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
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REVENUE

REVENUES FROM STATE SOURCES

	CY Per Pupil Rate	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Per Pupil Revenue							
Rochester City School District	\$12,340.00	1,576,933	324,139	-	-	-	1,901,072
Greece Central School District	\$11,229.00	22,458	-	-	-	-	22,458
Gates-Chili Central School District	\$12,609.00	12,609	-	-	-	-	12,609
School District 4 (Enter Name)		-	-	-	-	-	-
School District 5 (Enter Name)		-	-	-	-	-	-
		1,612,000	324,139	-	-	-	1,936,139
Special Education Revenue		-	-	-	-	-	-
Grants							
Stimulus		-	-	-	-	-	-
Other		-	-	-	-	-	-
Other State Revenue		-	-	-	-	-	-
TOTAL REVENUE FROM STATE SOURCES		1,612,000	324,139	-	-	-	1,936,139

REVENUE FROM FEDERAL FUNDING

IDEA Special Needs		-	20,000	-	-	-	20,000
Title I		51,279	-	-	-	-	51,279
Title Funding - Other		5,173	-	-	-	-	5,173
School Food Service (Free Lunch)		-	-	-	-	-	-
Grants							
Charter School Program (CSP) Planning & Implementation		293,829	-	-	-	-	293,829
Other		-	-	-	-	-	-
Other Federal Revenue		-	-	-	-	-	-
TOTAL REVENUE FROM FEDERAL SOURCES		350,281	20,000	-	-	-	370,281

LOCAL and OTHER REVENUE

Contributions and Donations, Fundraising		100,000	-	-	-	-	100,000
Erate Reimbursement		40,238	-	-	-	-	40,238
Interest Income, Earnings on Investments,		-	-	-	-	-	-
NYC-DYCD (Department of Youth and Community Developmt.)		-	-	-	-	-	-
Food Service (Income from meals)		-	-	-	-	-	-
Text Book		-	-	-	-	-	-
Other Local Revenue		-	-	-	-	-	-
TOTAL REVENUE FROM LOCAL and OTHER SOURCES		140,238	-	-	-	-	140,238

TOTAL REVENUE

2,102,519	344,139	-	-	-	2,446,658
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List exact titles and staff FTE's (Full time equivalent)

EXPENSES

ADMINISTRATIVE STAFF PERSONNEL COSTS

	No. of Positions	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Executive Management	1.00	-	-	-	-	120,000	120,000
Instructional Management	-	-	-	-	-	-	-
Deans, Directors & Coordinators	6.00	250,430	-	-	60,000	100,000	410,430
CFO / Director of Finance	-	-	-	-	-	-	-
Operation / Business Manager	1.00	-	-	-	-	40,000	40,000
Administrative Staff	1.00	-	-	-	-	31,102	31,102
TOTAL ADMINISTRATIVE STAFF	9	250,430	-	-	60,000	291,102	601,532

COO, Director of External Affairs, Manager of School Culture, Career Program Manager, Deans (2)

INSTRUCTIONAL PERSONNEL COSTS

Teachers - Regular	5.00	229,370	-	-	-	-	229,370
Teachers - SPED	2.10	-	101,200	-	-	-	101,200
Substitute Teachers	-	-	-	-	-	-	-
Teaching Assistants	3.00	51,660	-	-	-	-	51,660
Specialty Teachers	-	-	-	-	-	-	-
Aides	-	-	-	-	-	-	-
Therapists & Counselors	-	-	-	-	-	-	-
Other	9.00	391,500	-	-	-	-	391,500
TOTAL INSTRUCTIONAL	19	672,530	101,200	-	-	-	773,730

Two SPED teachers + one part-time SPED coordinator (.10)

Learning Lab Assistants

Preceptors

NON-INSTRUCTIONAL PERSONNEL COSTS

Nurse	-	-	-	-	-	-	-
Librarian	-	-	-	-	-	-	-
Custodian	1.00	-	-	-	-	20,000	20,000

Vertus Charter School

PROJECTED BUDGET FOR 2015-2016

July 1, 2015 to June 30, 2016

Assumptions

DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

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.

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Net Income	69,858	215,052	-	(78,502)	(499,975)	(318,955)
Actual Student Enrollment	106	24				
Total Paid Student Enrollment	106	24				130

PROGRAM SERVICES SUPPORT SERVICES

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Security	-	-	-	-	-	-
Other	-	-	-	-	-	-
TOTAL NON-INSTRUCTIONAL	1				20,000	20,000
SUBTOTAL PERSONNEL SERVICE COSTS	29	922,960	101,200	-	60,000	311,102
PAYROLL TAXES AND BENEFITS						
Payroll Taxes	87,531	9,598	-	5,690	29,504	132,324
Fringe / Employee Benefits	87,092	9,549	-	5,662	29,356	131,660
Retirement / Pension	33,075	3,627	-	2,150	11,149	50,000
Bonus	49,612	5,440	-	3,225	16,723	75,000
TOTAL PAYROLL TAXES AND BENEFITS	257,311	22,774	-	13,502	70,009	388,983
TOTAL PERSONNEL SERVICE COSTS	1,180,271	123,974	-	73,502	381,111	1,784,245
CONTRACTED SERVICES						
Accounting / Audit	-	-	-	-	20,000	20,000
Legal	-	-	-	-	10,000	10,000
Management Company Fee	-	-	-	-	12,000	12,000
Nurse Services	-	-	-	-	-	-
Food Service / School Lunch	-	-	-	-	-	-
Payroll Services	-	-	-	-	2,500	2,500
Special Ed Services	-	-	-	-	-	-
Titlement Services (i.e. Title I)	9,500	-	-	-	-	9,500
Other Purchased / Professional / Consulting	69,500	-	-	-	20,000	89,500
TOTAL CONTRACTED SERVICES	79,000	-	-	-	64,500	143,500
SCHOOL OPERATIONS						
Board Expenses	-	-	-	-	2,000	2,000
Classroom / Teaching Supplies & Materials	24,000	-	-	-	-	24,000
Special Ed Supplies & Materials	-	-	-	-	-	-
Textbooks / Workbooks	-	-	-	-	-	-
Supplies & Materials other	66,000	-	-	-	-	66,000
Equipment / Furniture	5,000	-	-	-	2,000	7,000
Telephone	12,700	-	-	-	-	12,700
Technology	96,497	-	-	-	5,079	101,575
Student Testing & Assessment	3,500	-	-	-	-	3,500
Field Trips	16,200	-	-	-	-	16,200
Transportation (student)	22,586	5,114	-	-	-	27,700
Student Services - other	32,400	-	-	-	-	32,400
Office Expense	30,400	-	-	-	7,600	38,000
Staff Development	22,000	-	-	-	-	22,000
Staff Recruitment	10,000	-	-	-	-	10,000
Student Recruitment / Marketing	51,000	-	-	-	-	51,000
School Meals / Lunch	-	-	-	-	-	-
Travel (Staff)	-	-	-	-	-	-
Fundraising	-	-	-	5,000	-	5,000
Other	25,500	-	-	-	1,000	26,500
TOTAL SCHOOL OPERATIONS	417,783	5,114	-	5,000	17,679	445,575
FACILITY OPERATION & MAINTENANCE						
Insurance	-	-	-	-	22,850	22,850
Janitorial	-	-	-	-	10,000	10,000
Building and Land Rent / Lease	170,000	-	-	-	-	170,000
Repairs & Maintenance	38,496	-	-	-	-	38,496
Equipment / Furniture	-	-	-	-	-	-
Security	-	-	-	-	-	-
Utilities	42,000	-	-	-	-	42,000
TOTAL FACILITY OPERATION & MAINTENANCE	250,496	-	-	-	32,850	283,346
DEPRECIATION & AMORTIZATION	72,871	-	-	-	3,835	76,707
DISSOLUTION ESCROW & RESERVES / CONTINGENCY	32,240	-	-	-	-	32,240
TOTAL EXPENSES	2,032,661	129,087	-	78,502	499,975	2,765,613
NET INCOME	69,858	215,052	-	(78,502)	(499,975)	(318,955)

132,324

No bonus line in template, so we added it here

Charter School Business Management services

Digital curricula

Student uniforms, student rewards

Includes web consultants

Parent programs, dues and subscriptions, team building/staff appreciation, bank service charges, interest/late charges

Includes bus maintenance

Vertus Charter School

PROJECTED BUDGET FOR 2015-2016

July 1, 2015 to June 30, 2016

Assumptions

DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

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.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
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Actual Student Enrollment	106	24				-
Total Paid Student Enrollment	106	24				130

PROGRAM SERVICES

SUPPORT SERVICES

REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
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ENROLLMENT - *School Districts Are Linked To Above Entries*

	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED
Rochester City School District	103	23	126
Greece Central School District	2	1	3
Gates-Chili Central School District	1	-	1
School District 4 (Enter Name)			-
School District 5 (Enter Name)			-
TOTAL ENROLLMENT	106	24	130
REVENUE PER PUPIL	19,835	14,339	-
EXPENSES PER PUPIL	19,176	5,379	-

Description	Amount
Total revenues	###
Operating expenses	###
Depreciation	\$76,707
Fixed assets	\$106,087
Subtotal	(\$348,336)
Beginning cash balance	\$431,942
Grand total	\$83,606
Escrow	\$25,000
Ending cash balance	\$58,606

Net assets as of 3/31/15: ###

Notes

From Budget sheet

From Budget sheet

From Budget sheet

Not included in Budget sheet. Includes leasehold improvements and depreciable purchases of computers, furniture, and other

Not included in Budget sheet.

Not included in Budget sheet.



Audited Financial Statement Checklist

Created: 07/29/2015

Last updated: 10/30/2015

Page 1

Charter School Name:

1. Please check each item that is included in the 2014-15 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)	No
CSP Agreed Upon Procedures (if applicable)	Yes
Management Letter	Yes
Report on Extracurricular Student Activity Accounts (if applicable)	No
Corrective Action Plans for any Findings	No

2. Please indicated if there is a finding(s) noted in any of the following sections of your charter school's 2014-15 Audited Financial Statement.

	Yes/No
Report on Compliance	No
Report on Internal Control over Financial Reporting	No
Single Audit	No
CSP Agreed Upon Procedures Report	Yes
Management Letter	No

Thank you.



Appendix E: Disclosure of Financial Interest Form

Last updated: 07/30/2015

Page 1

All trustees who served on an education corporation governing one or more charter schools during the 2014-2015 school year must complete the form in Appendix E (Disclosure of Financial Interest Form). [The Disclosure of Financial Interest Forms are due on November 1, 2015. A link to a safe and secure form that each Trustee must complete by the November 1, 2015 deadline will be provide here by September 1, 2015 or sooner.](#)

ALL charter schools or merged education corporations must complete the Board of Trustees Membership Table within the online portal in Appendix F (Board of Trustees Membership Table). The Board of Trustees Membership Table must be submitted by August 1, 2015.

Regents-authorized charter schools must upload a complete set of board of trustee Meeting Minutes from July 2014-June 2015 into Appendix G (Board Minutes). Board of Trustee Meeting Minutes must be submitted by August 1, 2015.

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

Yes

Thank you.



Appendix F: BOT Membership Table

Created: 07/29/2015

Last updated: 07/30/2015

Page 1

1. Current Board Member Information

	Trustee Name	Email Address	Committee Affiliation(s)	Voting Member? (Y/N)	Area of Expertise, and/or Additional Role and School (parent, staff member, etc.)	Number of Terms Served and Length of Each (Include election date and term expiration)
1	Bryan Hickman	[REDACTED]	Chair/Board President	Yes		
2	Sebrone Johnson	[REDACTED]	Trustee/Member	Yes		
3	Stephen Jacobs	[REDACTED]	Trustee/Member	Yes		
4	Ty Kelly	[REDACTED]	Trustee/Member	Yes		
5	Mike Mandina	[REDACTED]	Trustee/Member	Yes		
6	Todd Oldham	[REDACTED]	Secretary	Yes		
7	Ken Wasnock	[REDACTED]	Treasurer	Yes		
8	John Batiste	[REDACTED]	Trustee/Member	Yes		
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

2. Total Number of Members Joining Board during the 2014-15 school year

(No response)

3. Total Number of Members Departing the Board during the 2014-15 school year

1

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

n/a

5. How many times did the Board meet during the 2014-15 school year?

11

6. How many times will the Board meet during the 2015-16 school year?

12

Thank you.

*Vertus Charter School prepares leaders of character
for the community and the workplace.*

**Vertus Board Meeting Minutes
July 10, 2014
Klein Steel Board Room
105 Vanguard Parkway, Rochester, NY**

Board members present: Bryan Hickman, Mike Mandina, Ken Wasnock, Todd Oldham, Ty Kelly, John Batiste.

Staff members present: Leigh McGuigan, Perry White, Patricia Anthony
2 members of the public

The meeting was called to order by Mr. Hickman at 5:10 p.m.

Upon a motion made by Mr. Hickman and seconded by Mr. Wasnock, the following resolution was unanimously approved:

Resolved, that the minutes from the meeting on June 12 are approved.

CEO Report:

Dr. McGuigan circulated the "Month At A Glance" report for June and answered questions from the Board. She then introduced Justin Kwasa from the Northeast Charter School Network, who gave a brief overview of the organization.

Dr. McGuigan then presented the personnel policies (including job descriptions) for approval, noting that the policies were substantially the same as the draft policies included in the Charter Application. After discussion, upon motion by Mr. Oldham, seconded by Mr. Mandina, the following resolution was unanimously approved:

Resolved, that the personnel policies and job descriptions are approved.

Dr. McGuigan then described the process undertaken to select a food service provider for the school, proposing that for school year 2014-15 the school use the Rochester City School District as its food provider. She noted that the district would qualify the students for free and reduced price lunch and handle all paperwork under the federal nutrition program. Vertus would enter into a simple Memorandum of Understanding with the district. After discussion, upon motion by Mr. Hickman, seconded by Mr. Wasnock, the following resolution was unanimously approved:

Resolved, that the Rochester City School District is approved as Vertus' food service provider, and Dr. McGuigan is authorized to enter into a MOU with the district.

Dr. McGuigan then presented the final daily schedule, describing how students would move throughout the school day. After discussion, upon motion by Mr. Oldham, seconded by Mr. Kelly, the following resolution was unanimously approved:

Resolved, that the daily schedule is approved.

Finance Report:

Mr. White updated the Board on fundraising activities and progress.

Dr. McGuigan and Ms. Anthony noted that because the Board meeting fell so early in the month, the final financial reports for the January – June planning year had not yet been completed and would be presented to the Board next month. The planning year was completed substantially in accordance with budget.

Dr. McGuigan then presented the final budget for the 2014-2015 School Year, noting that it had been previewed with the Board several months earlier. Mr. Wasnock noted that the Finance Committee had also reviewed the budget carefully. Dr. McGuigan noted areas of risk in the budget. Mr. Kelly asked that updates be provided regularly on these areas of risk. After discussion, upon motion by Mr. Wasnock, seconded by Mr. Mandina, the following resolution was unanimously approved:

Resolved, that the 2014-2015 budget is approved.

Staff and Student Recruitment Report

Mr. White presented the student recruitment report and updated the Board on progress in recruiting students. Board members offered helpful suggestions for enhancing recruitment efforts. Dr. McGuigan presented the staff recruitment report, noting that staffing was fully complete.

Public Comment

One member of the public spoke.

Adjournment

Upon motion by Mr. Mandina, seconded by Mr. Hickman, the following resolution was unanimously approved:

Resolved, that the meeting is adjourned.

*Vertus Charter School prepares leaders of character
for the community and the workplace.*

**Vertus Board Meeting Minutes
August 14, 2014
2 Austin St., Rochester, NY**

Board members present: Bryan Hickman, Mike Mandina, Ty Kelly, Sebrone Johnson, Todd Oldham

Staff members present: Leigh McGuigan, Perry White, Pattie Anthony

One member of the public

The meeting was called to order by Mr. Hickman at 5:10 p.m. Upon a motion made by Mr. Oldham and seconded by Mr. Hickman the following resolution was unanimously approved:

Resolved, that the minutes from the meeting on July 10 are approved.

CEO Report:

Dr. McGuigan circulated the "Month At A Glance" report for July. She also discussed with the Board a proposed schedule for topical reports focusing on various areas of operation throughout the year.

Dr. McGuigan and Mr. Hickman updated the Board on the status of the facility, noting that while there was a lot of work to be done, the facility should be ready for students on Sept. 15.

Dr. McGuigan reviewed the Student Handbook with the Board. After discussion, upon motion by Mr. Kelly, seconded by Mr. Hickman, the following resolution was unanimously approved.

Resolved, that the Board approves the 2014-2015 Student Handbook.

Dr. McGuigan then reviewed the Wellness Policy. After discussion, upon motion by Mr. Johnson, seconded by Mr. Oldham, the following resolution was unanimously approved:

Resolved, that the Board approves the Wellness Policy.

Dr. McGuigan then explained that although she had been identified as the CEO of the school from the time of the initial charter application, state protocol requires that the Board formally approve a school leader. After discussion, upon motion by Mr. Hickman, seconded by Mr. Johnson, the following resolution was unanimously approved:

Resolved, that the Board approves Dr. McGuigan as the school leader.

Financial Report

Mr. White presented the fundraising report. Dr. McGuigan and Ms. Anthony then presented the financial report to the board, noting that although the school continued to face an \$80,000 shortfall in projected local revenues (which would be matched by the Next Generation grant), an application for \$100,000 was pending with the Farash Foundation, which will be decided in September.

Enrollment Report

Mr. White presented the student enrollment update. The Board discussed the number of students with IEPs, noting that the high number demonstrated that the school was delivering on its promises to serve students with disabilities. Dr. McGuigan and Mr. White described how students with disabilities would be served in the Vertus model, noting that the exact amount of funding for these students was difficult to predict at this time. Mr. Kelly reiterated the need to ensure that all students who need IEPs are tested to ensure that all students' learning needs are accommodated.

Public Comment

There was no public comment.

Upon motion by Mr. Hickman, seconded by Mr. Jacobs, the following resolution was unanimously approved:

Resolved, that the meeting is adjourned.

*Vertus Charter School prepares leaders of character
for the community and the workplace.*

**Vertus Board Meeting Minutes
September 11, 2014
2 Austin St., Rochester, NY**

Board members present: Bryan Hickman, Mike Mandina, Ty Kelly, Stephen Jacobs, Todd Oldham, Ken Wasnock. Staff members present: Leigh McGuigan, Perry White, Pattie Anthony

The meeting was called to order by Mr. Hickman at 5:05 p.m. Upon a motion made by Mr. Oldham and seconded by Mr. Hickman the following resolution was unanimously approved:

Resolved, that the minutes from the meeting on August 14 are approved.

CEO Report: Dr. McGuigan discussed the “Month At A Glance” report for August with the Board.

Dr. McGuigan and Mr. Hickman updated the Board on the status of the facility. Dr. McGuigan noted that mainly thanks to Mr. Hickman’s leadership and hands-on contributions .the facility will be ready for students on the 15th.

Dr. McGuigan reviewed the Safety Policy with the Board. After discussion, upon motion by Mr. Kelly, seconded by Mr. Wasnock, the following resolution was unanimously approved:

Resolved, that the Board approves the Safety Policy.

Dr. McGuigan then distributed the Vertus Way document for the information of the Board.

Financial Report

Mr. White presented the fundraising report. As with the previous month it was noted that the school continues to face an \$80,000 shortfall in projected local revenues (which would be matched by the Next Generation grant), and that an application for \$100,000 was pending with the Farash Foundation, which will be decided in September. Dr. McGuigan explained that the August financial report was not ready and would be presented to the Board on October 9th.

Enrollment Report

Mr. White presented the student enrollment update.

Public Comment

There was no public comment.

Upon motion by Mr. Hickman, seconded by Mr. Oldham, the following resolution was unanimously approved:

Resolved, that the meeting is adjourned.



Vertus Charter School

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Vertus Board Meeting Minutes

October 9, 2014

2 Austin St., Rochester, NY

Board members present: Bryan Hickman, Mike Mandina, Ty Kelly, Ken Wasnock, Stephen Jacobs. Staff members present: Leigh McGuigan, Perry White, Pattie Anthony

The meeting was called to order by Mr. Hickman at 5:00 p.m. Upon a motion made by Mr. Jacobs and seconded by Mr. Wasnock the following resolution was unanimously approved:

Resolved, that the minutes from the meeting on September 11, 2014 are approved.

CEO Report:

Dr. McGuigan circulated the “Month At A Glance” report for October, 2014. She also discussed with the Board the Vertus Performance Benchmarks for Year One and asked the Board to approve them. After discussion, upon motion by Mr. Hickman, seconded by Mr. Kelly, the following resolution was unanimously approved.

Resolved, that the Board approves the performance benchmarks.

Dr. McGuigan then reviewed the draft School Leader Evaluation. After discussion, upon motion by Mr. Jacobs, seconded by Mr. Kelly, the following resolution was unanimously approved:

Resolved, that the Board approves the School Leader Evaluation.

Fundraising Report

Mr. White presented the fundraising report, noting that the full match for the Next Generation grant had been received, and therefore, the full amount from Next Generation would be realized. It was also noted that Board members asked how they could assist. Dr. Mac commented on the fact that most students only had one uniform shirt and that keeping them clean was very difficult. Mr. Hickman stated that he is working with a donor for books for the library.



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Finance Report

Mrs. Anthony presented the financials through August, 2014, noting that due to timing of the meetings financial reports would be one month behind. Ms. Anthony further stated that between meetings, up-to-date financials would be sent to the Board. Dr. McGuigan added that a full report on tech. spending will be shared with the Board once all invoices are in and paid.

Public Comment

There was no public comment.

Upon motion by Mr. Hickman, seconded by Mr. Jacobs, the following resolution was unanimously approved:

Resolved, that the meeting is adjourned.



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Vertus Board Meeting Minutes

December 16, 2014

2 Austin St., Rochester, NY

Board members present: Bryan Hickman, Mike Mandina, Ty Kelly, Ken Wasnock, Stephen Jacobs. Staff members present: Leigh McGuigan, Perry White, Pattie Anthony.

The meeting was called to order by Mr. Hickman at 5:00 p.m. Upon a motion made by Mr. Jacobs and seconded by Mr. Wasnock the following resolution was unanimously approved:

Resolved, that the minutes from the meeting on October 9, 2014 are approved.

Finance Report

Dr. McGuigan presented the financials through October, 2014, along with an updated cash projection report, balance sheet and cash flow report. The sum and substance of the report is that while some of the funds have been reallocated, the budget has stayed constant, and right now we are anticipating being on track or a little ahead for the year.

CEO Report:

Dr. McGuigan circulated the "Month At A Glance" report for November-December, 2014 (full report attached hereto). She also distributed results from the Staff and Students surveys, discussing the responses collected. In addition, she provided an update on school culture, assisted by Mr. White, who distributed a school suspension report from September-December, 2014.

Development Report

Mr. White presented the development report, noting possible future funding sources (report attached hereto) Mr. Hickman stated that he is working with several developers for future school locations. He will also be bringing some potential donors to school for a tour and visit.

The board approved the following resolutions:



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Resolved, that the Board approves the purchase a 2009 Freightliner, 60 (Child) 40 (adult) passenger school bus for a total base price of \$31,500.

Resolved, that the Board approves the amended Vertus School Calendar (2014/2015).

Resolved, that the Board establish the following Board meeting schedule for 2015:

2nd Thursday of month - Vertus Charter School, 2 Austin Street, 5:00 p.m.

- January 8, 2015
- February 12, 2015
- March 12, 2015
- April 9, 2015
- May 14, 2015
- June 18, 2015 (Note: 3rd Thursday)
- July 9, 2015
- August 13, 2015
- September 10, 2015
- October 8, 2015
- November 12, 2015
- December 10, 2015

Resolved, that the Board enter into executive session to discuss matters related to the hiring, promotion, dismissal of a particular person/persons.

Resolved, that the Board reconvene the regular meeting.

Public Comment

There was no public comment.

Upon motion by Mr. Hickman, seconded by Mr. Jacobs, the following resolution was unanimously approved:

Resolved, that the meeting is adjourned.



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Vertus Board Meeting Minutes

January 8, 2015

2 Austin St., Rochester, NY

Board members present: Bryan Hickman, John Batiste, Sebrone Johnson, Ty Kelly, Mike Mandina

Staff members present: Leigh McGuigan, Perry White

The meeting was called to order by Mr. Hickman at 5:00 p.m. Upon a motion made by Mr. Kelly and seconded by Mr. Batiste, the following resolution was unanimously approved:

Resolved, that the minutes from the meeting on December 16, 2014 are approved.

Upon a motion made by Mr. Hickman and seconded by Mr. Mandina, the Board unanimously approved:

Resolved, that the Board re-elected Stephen Jacobs and Ken Wasnock to additional three-year terms.

Finance Report

Dr. McGuigan presented the financials through November, 2014. The November budget was substantially in accordance with expectations and came approximately \$12,000 under expected expenses.

CEO Report:

Dr. McGuigan circulated the "Month At A Glance" report for November-December, 2014. She also distributed the organizational values and list of "big rocks" by quarter (project categories).

Development Report

Mr. White presented the development report, noting possible future funding sources.



Vertus Charter School

COURAGE, LEADERSHIP, RESPONSIBILITY

Upon a motion made by Mr. Hickman and seconded by Mr. Batiste, the Board unanimously approved:

Resolved, that the Board enter into executive session to discuss matters related to the hiring, promotion, dismissal of a particular person/persons.

Upon a motion from Mr. Hickman and seconded by Mr. Johnson, the Board unanimously approved:

Resolved, that the Board reconvene the regular meeting.

Public Comment

Justin Kwasa from Northeast Charter Schools Network informed the Board of the upcoming Advocacy Day on February 3rd in Albany.

Upon motion by Mr. Hickman, seconded by Mr. Batiste, the following resolution was unanimously approved:

Resolved, that the meeting is adjourned.



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Vertus Board Meeting Minutes

February 12, 2015

2 Austin St., Rochester, NY

Board members present: Bryan Hickman, Mike Mandina, Ken Wasnock,
Steve Jacobs, Todd Oldham

Staff members present: Leigh McGuigan, Perry White, Josh Pincus

The meeting was called to order by Mr. Hickman at 5:20 p.m.

Upon a motion made by Mr. Wasnock and seconded by Mr. Jacobs, the following resolution was unanimously approved:

Resolved, that the minutes from the meeting on January 8, 2015 are approved.

Upon a motion made by Mr. Hickman and seconded by Mr. Mandina, the following resolution was unanimously approved:

Resolved, that the Board will conduct an annual Conflict of Interest Survey of its members.

Surveys were then completed by all members in attendance. Remaining surveys to be completed by absent board members (Mr. Batiste, Rev. Johnson, Mr. Kelly) at the March meeting.

CEO Report

Dr. McGuigan reported Vertus students' NWEA test results from January. Compared to September results, average scores increased by 6.8 points in math and 8.7 points in reading, both well ahead of the 2-point increases expected nationally. She also recounted the altercation that occurred in front of the school building on February 11, highlighting the staff's exemplary handling of a dangerous situation.

Finally, Dr. McGuigan discussed the successful school procedures audit that was completed in January.



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Finance Report

Dr. McGuigan presented the financials through January 2015. The January actuals were substantially in accordance with expectations. She also discussed forecasting for the 2015-16 school year, highlighting the need for a new school building in September 2016.

Development Report

Mr. White presented the development report, noting possible future funding sources. He also provided an update on Vertus student enrollment.

Upon a motion made by Mr. Wasnock and seconded by Mr. Jacobs, the Board unanimously approved:

Resolved, that in accordance with the enrollment policy to ensure full enrollment, the Board extends the enrollment period to the full academic year.

Mr. Hickman discussed the upcoming E3 board meeting to be held at Vertus on March 17

Dr. McGuigan discussed upcoming needs for additional academic staff, including a special education teacher and full-time career program manager, and requested the board's assistance in recruiting suitable candidates.

Upon a motion by Mr. Hickman, seconded by Mr. Jacobs, the following resolution was unanimously approved:

Resolved, that the meeting is adjourned.



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Vertus Board Meeting Minutes

March 12, 2015

2 Austin St., Rochester, NY

Board members present: Bryan Hickman, Mike Mandina, Sebrone Johnson,
Steve Jacobs, Ty Kelly

Staff members present: Leigh McGuigan, Perry White, Josh Pincus

The meeting was called to order by Mr. Hickman at 5:10 p.m.

Upon a motion made by Mr. Hickman and seconded by Mr. Jacobs, the following resolution was unanimously approved:

Resolved, that the minutes from the meeting on February 12, 2015 are approved.

Upon a motion made by Mr. Jacobs and seconded by Mr. Kelly, the following resolution was unanimously approved:

Resolved, that the Board approves the revised academic calendar for the 2014-2015 school year.

Dr. McGuigan stated that, going forward, no student break during a given academic year will be longer than two weeks.

CEO Report

Dr. McGuigan announced that Jameul Thompson has been hired as Manager of School Culture with a start date of April 6, 2015. She also previewed the upcoming visit from the NYSED representative assigned to Vertus Charter School.

Dr. McGuigan reviewed academic progress at Vertus, including rates of improvement based on NWEA test results.



Vertus Charter School

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Finance Report

Dr. McGuigan presented the financials through February 2015. The February actuals were in accordance with expectations. Dr. McGuigan also reviewed a draft revised budget for Fiscal Year 2014-2015.

Dr. McGuigan discussed a plan to pay down M&T's line of credit to the school. Current line is \$100,000. Dr. McGuigan's plan includes requesting a \$50,000 increase (non-guaranteed) to cover anticipated building costs. The Board raised no objections.

Enrollment Update

Mr. White presented an update on Vertus enrollment, currently at 95 students, with a year-to-date daily average of 100 students. He also reviewed attendance trends and plans for future direct marketing campaigns.

Development Report

Mr. White presented the development report, noting possible future funding sources. He also discussed the idea of local business leaders "adopting" a Vertus learning team or club.

Dr. McGuigan noted the upcoming Rand survey, which is connected to Vertus's NGLC grant.

Upon a motion by Mr. Hickman, seconded by Mr. Jacobs, the following resolution was unanimously approved:

Resolved, that the meeting is adjourned.



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Vertus Board Meeting Minutes

April 9, 2015

2 Austin St., Rochester, NY

Board members present: Bryan Hickman, Mike Mandina, Todd Oldham, Ty Kelly,
Ken Wasnock

Staff members present: Leigh McGuigan, Perry White, Josh Pincus,
Jemeul Thompson

The meeting was called to order by Mr. Hickman at 5:07 p.m.

The board was introduced to Jemeul Thompson, Vertus' newly hired Manager of School Culture and Non-academic Programming. Mr. Thompson outlined his background and laid out his initial vision for this new position.

Upon a motion made by Mr. Wasnock and seconded by Mr. Kelly, the following resolution was unanimously approved:

Resolved, that the minutes from the meeting on March 12, 2015 are approved.

In celebration of the midway point in Vertus' academic school year, Dr. McGuigan showed a presentation of photographs taken during the first two quarters.

CEO Report

Dr. McGuigan distributed the Jeri Chapman's written report of the NYSED check-in visit that took place on March 10th. The report was positive overall. The only reported deficiency was in enrollment of English Language Learners, which the board acknowledged is an inevitable challenge for a new charter school in the current environment.

Dr. McGuigan also shared with the board a letter from Dr. Gerald Ardito, Assistant Chair and Professor of STEM-D Education at Pace University. Writing about his recent visit, Dr. Ardito praised the Vertus staff's interactions with students, stating "Every single one was marked by respect, professionalism, and deep caring to serve the students."



Finance Report

Dr. McGuigan presented the financials through February 2015. The February actuals were in accordance with expectations, with Vertus underspending by approximately \$44,000.

Enrollment Update

Mr. White presented an update on Vertus enrollment, currently at 93 students, with a year-to-date daily average of 99 students. He also reviewed attendance trends and plans for future direct marketing campaigns. Various promotional options were discussed, with a strong emphasis on billboard advertising.

Development Report

Mr. White presented the development report, noting possible future funding sources. In particular, he discussed a newly available Farash facilities grant with multiple funding levels. Dr. McGuigan and Mr. White have opted to pursue the higher level, applying for \$182,000 to cover new technology, equipment, and furniture.

Mr. Hickman cited the Peter and Marion Schwartz Foundation as a promising new funding source.

The board also discussed the election of officers, which is required on an annual basis. The positions of Chairman, Treasurer, and Secretary will need to be filled for the upcoming year. Mr. Hickman assumed responsibility for discussing these roles and their progression with board members, stating that he will report back at the next monthly meeting. The possibility of adding board members was also discussed.

Upon a motion by Mr. Hickman, seconded by Mr. Kelly, the following resolution was unanimously approved:

Resolved, that the meeting is adjourned.



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**Vertus Board Meeting Minutes
May 14, 2015
2 Austin St., Rochester, NY**

Board members present: Bryan Hickman, Mike Mandina, Todd Oldham, Ty Kelly,
Ken Wasnock, Steve Jacobs, Siebron Johnson
Staff members present: Leigh McGuigan, Perry White, Josh Pincus

The meeting was called to order by Mr. Hickman at 5:07 p.m.

Upon a motion made by Mr. Oldham and seconded by Mr. Kelly, the following resolution was unanimously approved:

Resolved, that the minutes from the meeting on April 9, 2015 are approved.

Upon a motion made by Mr. Mandina and seconded by Mr. Kelly, the following resolution was unanimously approved:

Resolved, that the Board accepts John Batiste's resignation.

Upon a motion made by Mr. Hickman and seconded by Mr. Jacobs, the following resolution was unanimously approved:

Resolved, that the current slate of Board chairs is re-elected for an additional term ending December 31, 2015. Bryan Hickman remains Chairman, Ken Wasnock remains Treasurer, and Todd Oldham remains Secretary.

CEO Report

Dr. McGuigan delivered her month-at-a-glance report, which included an update on overall academic progress at Vertus, an overview of April's parent/teacher conferences, and scheduling of NWEA testing in June. She also discussed the need to hire a full-time Career Program Manager and presented the results of the second-quarter staff survey, which were similar to first-quarter results. Dr. McGuigan then shared the school's plans for the upcoming seven-week summer quarter.



Vertus Charter School

COURAGE, LEADERSHIP, RESPONSIBILITY

Upon a motion made by Mr. Hickman and seconded by Mr. Jacobs, the following resolution was unanimously approved:

Resolved, that the 2015 summer program plan is approved.

Dr. McGuigan discussed the challenge faced by Vertus in arranging bus service for the summer quarter. RCSD has refused to provide busing over the summer, and their recent dispute with RTS has resulted in cancellation of Vertus's separate contract with RTS for summer service. The Board discussed various strategies for convincing RTS to reinstate that contract, with political pressure and legal action as the most promising options.

Dr. McGuigan also discussed an unexpected \$27,500 property tax bill from the City of Rochester, which resulted from the removal of Holy Apostle's property tax exemption. Political and legal strategies were discussed, with Mr. Hickman taking the lead in identifying the most promising options.

Upon a motion made by Mr. Jacobs and seconded by Mr. Johnson, the following resolution was unanimously approved:

Resolved, that the 2015 – 2016 school calendar is approved.

Finance Report

Mr. Pincus presented the financials through March 2015. The March actuals were in accordance with expectations, with Vertus underspending by approximately \$42,000. Mr. Pincus also presented a revised projected budget for 2014-15 and the proposed budget for 2015-16.

Upon a motion made by Mr. Hickman and seconded by Mr. Wasnock, the following resolution was unanimously approved:

Resolved, that the revised projected 2014-15 school budget is approved.

Upon a motion made by Mr. Hickman and seconded by Mr. Kelly, the following resolution was unanimously approved:

Resolved, that the proposed 2015-16 school budget is approved.

Mr. Pincus also presented the completed IRS Form 990 for fiscal year 2013-14, which requires Board approval.



Vertus Charter School

COURAGE, LEADERSHIP, RESPONSIBILITY

Upon a motion made by Mr. Hickman and seconded by Mr. Jacobs, the following resolution was unanimously approved:

Resolved, that the completed IRS Form 990 for fiscal year 2013-2014 is approved.

Enrollment Update

Mr. White presented an update on Vertus enrollment, currently at 91 students with a year-to-date daily average of 98 students. He also reviewed attendance trends and stressed the need to step up recruiting efforts for September. In order to reach full enrollment at the approved level of 130, Vertus would need to recruit 50 new students. Mr. White reported that 21 applications have already been received, and that upcoming promotional efforts will include billboards (paid for by E3), WDKX radio ads, and customized mailers. Unpaid media options were also discussed.

Development Report

Mr. White presented the development report, noting possible future funding sources. In particular, he mentioned the Farash facilities grant (submitted at \$182,000) and three smaller proposals that are currently being considered.

Mr. Hickman then presented several facilities options for the 2016-17 school year, when Vertus must move into a new building. The top two prospects are West End Business Park and Bulls Head Plaza. Pros and cons of both sites were discussed at length, with the board agreeing to set a deadline of July 9 for a decision on which option to pursue.

Upon a motion by Mr. Hickman, seconded by Mr. Kelly, the following resolution was unanimously approved:

Resolved, that the meeting is adjourned.



Vertus Charter School

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Vertus Board Meeting Minutes

June 18, 2015

2 Austin St., Rochester, NY

Board members present: Bryan Hickman, Todd Oldham, Ty Kelly, Ken Wasnock,
Steve Jacobs, Siebron Johnson

Staff members present: Leigh McGuigan, Perry White, Josh Pincus

The meeting was called to order by Mr. Hickman at 4:41 p.m.

Upon a motion made by Mr. Hickman and seconded by Mr. Kelly, the following resolution was unanimously approved:

Resolved, that the minutes from the meeting on May 14, 2015 are approved.

Upon a motion made by Mr. Jacobs and seconded by Mr. Wasnock, the following resolution was unanimously approved:

Resolved, that the CEO can prepare and submit an application to Charter Schools Development Corporation (CSDC) and to enter into an MOU and/or sign other documents in order for CSDC to facilitate their purchase of the Bull's Head property, develop a lease with Vertus, and provide for related financing.

Upon a motion made by Mr. Wasnock and seconded by Mr. Jacobs the following resolution was unanimously approved:

Resolved, that school leadership succession plan is approved.

Dr. McGuigan then distributed a skill matrix form to each board member present. These forms were completed and collected. Absent board members will complete and submit their skills matrices separately.

Upon a motion made by Mr. Hickman and seconded by Mr. Jacobs, the following resolution was unanimously approved:

Resolved, that the revised 2015-2016 school calendar is approved.



Vertus Charter School

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Upon a motion made by Mr. Jacobs and seconded by Mr. Johnson, the following resolution was unanimously approved:

Resolved, that the installation of the third computer lab is approved, with an estimated total cost of \$33,000.

CEO Report

Dr. McGuigan delivered her month-at-a-glance report, which included results of the spring NWEA exam. Comparing fall results with spring results, 78% of Vertus students made or exceeded projected growth in reading, and 76% made or exceeded projected growth in mathematics. She also informed the board that the Farash grant has been approved in the amount of \$182,000. Dr. McGuigan's updates also included information about the upcoming fiscal year audit, which will take place August 24-28, as well as final details regarding this summer's e-NABLE program.

Finance Report

Mr. Pincus presented the financials through April 2015. The March actuals were in accordance with expectations, with Vertus underspending by approximately \$27,500.

Enrollment Update

Mr. White presented an update on Vertus enrollment, currently at 89 students with a year-to-date daily average of 97 students. He also reviewed attendance trends and stressed the need to step up recruiting efforts for September. In order to reach full enrollment at the approved level of 130, Vertus would need to recruit 60 new students. Mr. White reported on upcoming enrollment efforts including media buys, mailers, school visits, staffing adjustments, and Spanish-language marketing materials.

Upon a motion by Mr. Hickman, seconded by Mr. Kelly, the following resolution was unanimously approved:

Resolved, that the meeting is adjourned.

Info for Annual report re Student Recruitment 2014-15 and 2015-16

(2015-16 report starts on page 5)

2014-15

In Sept. Vertus' enrollment upon opening was 113 or 117% of budgeted enrollment.

Recruitment Activities took place from March - August 2014 Recruitment Activities by Category

Staffing

- Dir of Ext Affairs worked 50% from April - June
- On Monday April 7 Cory Johnson started full-time, meaning full-time on student recruitment through June 30. [1 FTE April - June, .5 FTE July - Aug]
- Vertus preceptor Jamaal Peavy joined Cory in working full-time on recruitment on June 2. We have made an offer to hire a 3rd preceptor full-time on E3's dime to support current efforts beginning in late June. [1 FTE June, .5 FTE July]
- Vertus preceptor Norris Woods joined in mid-June to support recruitment / enrolment activities. His time for his first 4 weeks was covered by E3. {1 month .5 FTE}_

Materials Developed

- Printed color 5 X 7 on 2 sides announcing 4 April information sessions
- B & W flyer with information about 4 April information sessions
- An 11 X17 trifold brochure geared to parents is being distributed
- A one - page piece aimed at prospective students is being distributed
- A 33" X 80" stand - alone banner and a 30" X 72" "table cloth" are in hand.
- Flyers translated into Spanish
- A one - page flyer for general purposes
- A one page flyer / letter (Neighbor, sorry to have missed you) for canvassing in Lyell - Austin area.
- A 5" X 7" post card to be mailed to families of all 8th and 9th grade boys in city in May.

A new radio ad has been developed by Brand Cool as part of a package of supports engaged by E3 for E3, Vertus and PUC.

- A new mailer may be developed via the same arrangement with Brand Cool through E3.
-

Social Media

- Vertus Facebook page and an associated simple strategy is in place.
- We exceeded the initial requirement of 30 likes by an additional 170 in one day, which accesses additional internal settings and facilitates our spreading the word in the city.
- April information sessions are on the Facebook page, which will be integrated into the Vertus website by 4.11.
- Working on a plan to add content and to get influential people in Rochester to share the page.

Media

- Contracted for 37 60 second radio spots advertising our April information meetings on WDKX, Rochester's lead station in the Black community, running from April 1 – April 17.
- Vertus staff members Zac Harrison and Cory Johnson will be interviewed on WDKX at 9 a.m. on Saturday, the 12th.
- Since April 1st we've been running radio ads on WDKX. Vertus staff members Zac Harrison and Cory Johnson were interviewed for 15' on Saturday a.m. April 12th. **Leigh McGuigan and Cory Johnson at 8:45 a.m. on May 9.**
- Vertus has a table in the lobby of the Little Theatre on Thursday evening, May 8th during the sold out showing of the documentary Young Black Males.
- After a 2 week break from radio advertising, ads on WDKX were renewed on 6.10. To date ads on WDKX directly generated 24 leads and 14 applications.
- After a 2 week break from radio advertising, ads on WDKX were renewed on 6.10. On 6.16 E3's (Brand Cool) marketing program started with a new ad on 3 stations (WDKX, XXX, XXX). Of late, radio ads, which mainly have been on WDKX, directly generated few leads, but we believe are contributing to growing brand recognition.
- Leigh was interviewed on WDKX on Saturday, July 19. Radio ads concluded the following week.

Mailer

- Approximately 3,000 6X11" mailers were mailed to families of all 8th and 9th grade boys in Rochester in late May. To date this directly generated 23 leads and 12 applications.
- Approximately 3,000 personalized 6X11" mailers were mailed to families of all 8th and 9th grade boys in Rochester in late June. To date this directly generated 26 leads and 8 applications.
- Approximately 3,000 personalized 6X11" mailers were mailed to families of all 8th and 9th grade boys in Rochester in early July.

Outreach Meetings - Contacts are to inform planning and to enlist support for student recruitment. Secondly, they are used to advance our recruitment of preceptors.

- March 22 - Participated in the city-wide E3 sponsored charter school fair at Ryan Center
- March 24 - Leigh and Perry met with the staff of the Boys and Girls Club to share information and toward scheduling a family information session (scheduled for June 12th to overlap with another event when many families will be present).
- March 26 - Leigh and Perry met with Melanie Funchess, E3 Board member and community leader and connector.
- March 27 - Perry met with a community group at School #29, which was arranged by Sylvia Johnson.
- March 28 - Leigh and Perry met with a group of 5 middle and high school students at Northeast Area Development Corp.
- March 28 - Leigh and Perry attended Latinas Unidas' annual event as Bryan and Beth Hickman's table guests. Bryan also purchased a full-page add for Vertus in the event program.
- April 8 - Perry and Cory met with Sylvia Johnson, a graduate student in social work at Roberts Wesleyan who was referred to Vertus by Sebrone Johnson. The focus of this meeting was getting information to pastors and congregants before our May information sessions.

Since the April 10 Board meeting Cory and/or I have done the following outreach:

- Four information meetings held on 4 consecutive evenings at 4 different city rec centers during the week of April 14 with spectacularly poor results (with Leigh and Zac)
- Meetings with leaders and/or staff of Goodwill Rochester (CEO), NEAD / Freedom School, Education Enterprise of NY and E2 (Joe Martino), CRC NYSED (youth rehab counselor), Warner School, a group of 5 community leaders brought together by Ken Marvald and Randy Henderson, CEO of Henderson Ford, Encompass, Teen Empowerment, Pathways to Peace, City Recreation Dept., Team Impact (make outreach), Rites of Passage, Lynx Academy (alternative RSD school)
- Presentations made to:
 - 7 community residents at ATTAIN Employment Center at Baden Street
 - 12 Rochester ministers at Ministers' Alliance
 - 14 RIY program adolescent workers in city who work to keep youth out of the justice system, including during and following reentry
- Since the May 8th Board meeting Cory, Jamal and/or I have participated in several additional outreach activities, including meetings with Hilda Esher, CEO of Iberio Action League and with Sister Maggie and her staff at the Community Lutheran Church, and presentations at the Monroe Family Access Action Team, the Latino Rotary Club, from the pulpit at the New Bethel CME Church, and passing out literature (and being listed as a co-sponsor) the documentary Young

Black Male's 2nd showing in Rochester, and handing out literature at the annual Help Me Read celebration.

Boys and Girls Club – We will share information about Vertus on June 12 at a popular event at the Club.

School Visits

- Since February Vertus staff have met with approximately 75 prospective students at 4 RSD and 2 charter schools. To date this has directly generated 17 applications.

Churches visited

- Emmanuel Missionary Baptist Church
- Helping Hands Baptist Church
- Baber AME Church

Festivals

- Thanks to E3's time, money and energy, Vertus was represented at the Lilac Festival in May. This generated general awareness and to date 7 leads and 2 applications.

Door – to – Door – Using a list of all 8th and 9th grade boys in city, Perry and Zac got this ball rolling on 5.6. Perry and Cory handed out flyers in the Lyell-Austin neighborhood on 5.3. A more intense schedule of do-to-door recruiting is being developed.

Expertise

- Out of Vertus' initial request for professional support to garner free media to generate "leads", E3 appears close to contracting with Rochester advertising firm Brand Cool. The plan under consideration is to implement a range of media strategies to support Vertus and PUC's student recruitment efforts. Strategies involved include radio, direct mail, earned media, bus shelters and possibly social media.

Expertise

Out of Vertus' initial request for professional support to garner free media to generate "leads", E3 is contracting with Rochester advertising firm Brand Cool. The plan under consideration is to implement a range of media strategies to support Vertus and PUC's student recruitment efforts. Strategies involved include radio, direct mail and earned media.

August 2014

Cumulative Monthly Goals – Applications Status

Month	Feb	Mar	Apr	May	Jun	July
	5%	20%	50%	80%	100%	100%
Cumulative Goal	6	23	58	92	115	115
Status to Date	0	0	0	15 (13%)	53 (47%)	77 (67%)

Categories	Thru May 3	Thru June 10	Thru July 3	Thru July 11
Leads	46	107 (+61)	152 (+45)	171 (+19)
Applications returned	15	53 (+38)	77 (+24)	90 (+13)
Enrollment packets returned	4	6 (+2)	58 (+52)	71 (+13)
Withdrawals				

2015-16

New Student Enrollment Goal – 60

Recruitment Activities took place from March – August 2014

Recruitment Activities by Category

Staffing

- PW .25 April – June, .5 July
- Cory Johnson - .75 July
- 3 outreach consultants - .5 July – Aug (one outreach consultant is bi-lingual in Spanish)

New Materials Developed

- Updated flyer and separate information sheet
- Flyers translated into Spanish
- A new radio ad
- A new mailer developed with Brand Cool through E3.

Social Media

- Expanded use of Facebook with use of boost function by Vertus and partner E3

Media

Radio ads May – July – WDKX in June on KISS.

Interviews on WDKX in May with one scheduled on WDKX on Aug. 8.

TV story about Vertus' NWEA results on WHAM on July 20.

TV story about Vertus' e-NABLE program on WHAM on July 30.

Rochester Democrat and Chronicle story about Vertus' e-NABLE program on July 31.

Mailer

- Approximately 3,000 6X11" mailers were mailed to families of all 8th and 9th grade boys in Rochester in April and June. Another similar mailing is likely in August.

Outreach

- Community festivals, church socials, Public Market

Schools

- Extensive contacts with students, staff and families at Boys Academy within School #9 (majority of families are Hispanic)
- Visits with students at Eugenio Maria de Hostos 8th grade boys (50% of families are Hispanic)
- Visit with 8th grade boys from Urban Choice Charter School

Expertise

- Marketing, design and PR assistance from partner E3. This organization has also helped by covering many costs associated with recruitment.



Appendix I: Teacher and Administrator Attrition

Created: 07/30/2015

Last updated: 07/31/2015

Report changes in teacher and administrator staffing.

Page 1

Charter School Name:

Instructions for completing the Teacher and Administrator Attrition Tables

ALL charter schools should provide, for teachers and administrators only, the full time equivalent (FTE) of staff on June 30, 2014, the FTE for added staff from July 1, 2014 through June 30, 2015, and the FTE for any departed staff from July 1, 2014 through June 30, 2015 using the two tables provided.

2013-14 Teacher Attrition Table

	FTE Teachers on June 30, 2014	FTE Teachers Additions 7/1/14 – 6/30/15	FTE Teacher Departures 7/1/14 – 6/30/15
	0	5	1

2013-14 Administrator Position Attrition Table

	FTE Administrator Positions On 6/30/2014	FTE Administrator Additions 7/1/14 – 6/30/15	FTE Administrator Departures 7/1/14 – 6/30/15
	3	5	1

Thank you



Appendix J: Uncertified Teachers

Created: 07/30/2015

Last updated: 07/31/2015

"thirty per centum or 5 teachers, whichever is less"

To comply with NYS Education Law Section 2854(3)(a-1), please report the (FTE) count of uncertified and certified teaching staff as of the last day of school for the 2014-15 school year.

Page 1

Charter School Name:

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 2014-15?

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

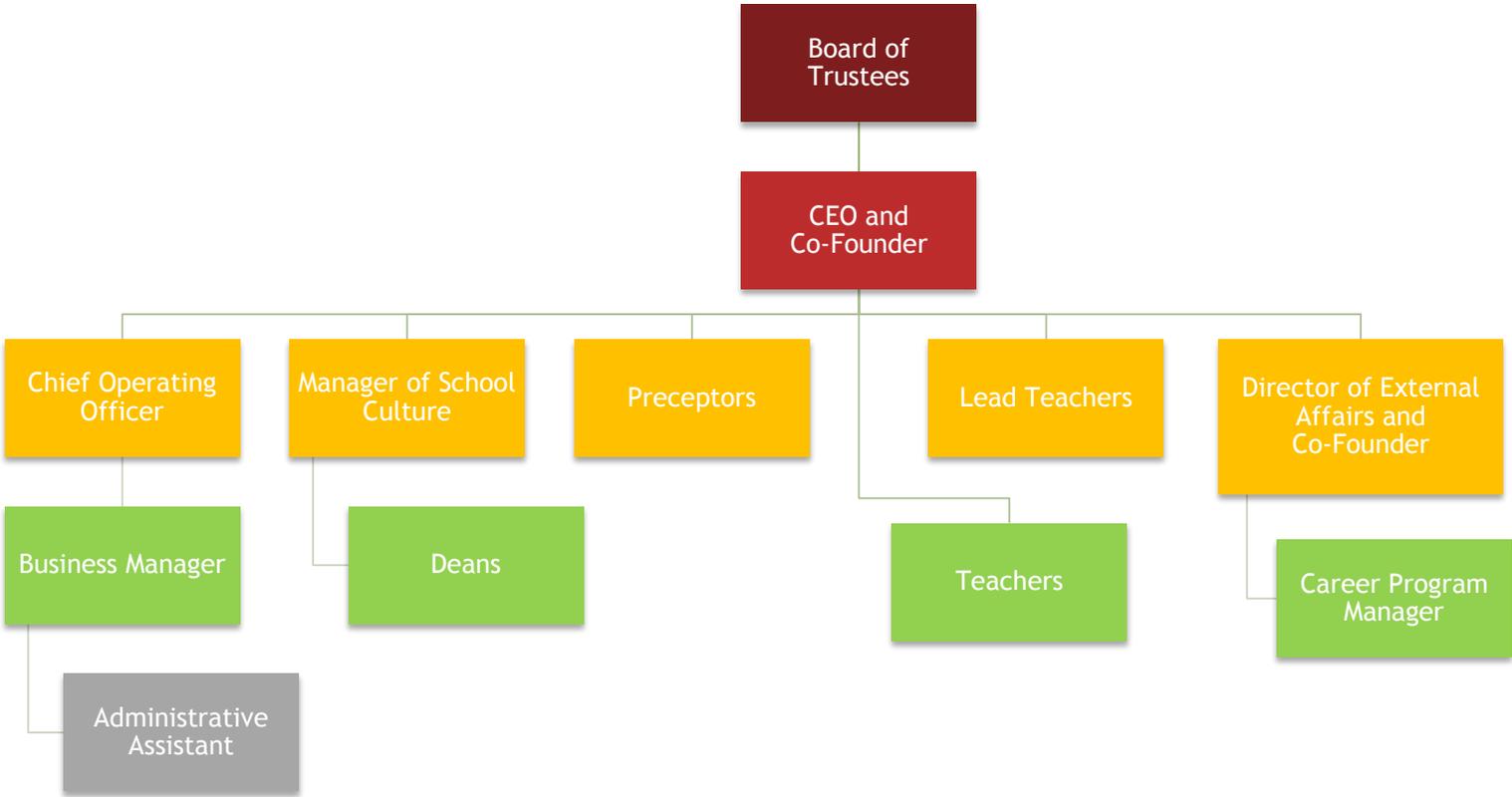
	FTE - (June 30, 2015)
(i) uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience	
(ii) individuals who are tenured or tenure track college faculty	
(iii) individuals with two years satisfactory experience through Teach for America	
(iv) individuals who possess exceptional business, professional, artistic, athletic, or military experience	1
FTE count of uncertified teachers who do not fit into any of the four statutory categories	
Total	0

How many CERTIFIED Full-Time Equivalent Teachers were employed in the charter school as of the last day of school in 2014-15?

5

Thank you.

Vertus Charter School organization chart



A. Mission Statement and Objectives

➤ ***Present a mission statement that defines the purpose of the proposed charter school.***

Vertus Charter School prepares leaders of character for the community and the workplace.

Vertus is a year-round career preparatory high school serving young men who are at risk of not completing high school. Every student will earn a Regents diploma as well as a technical certificate or job credential. Each graduate will choose the post-secondary pathway that is right for him: university, community college, further technical training, or a good job.

➤ ***Describe the objectives of the charter school.***

- Every student will graduate with a Regents diploma.
- Every student will graduate with a technical certificate or industry certification and will be prepared to support himself.
- Graduates who move directly into the workplace will have completed a probationary job placement and secured permanent employment.
- Graduates who move directly into a community college or university will have secured an acceptance at an institution that they can afford to attend and in which they are likely to succeed.
- Students will become men of character, including being leaders in their community, leading healthful lives, enjoying respectful relationships and becoming role models for others.
- Staff will advance through progressively more responsible leadership positions in the school, building a pipeline of leaders for Vertus and for the community.

➤ ***Explain how the school will materially further one or more of the objectives specified in Education Law §2850(2).***

Vertus Charter School's objectives align closely to those of the New York Charter School Law:

Improve student learning and achievement: Vertus intends to significantly raise the high school graduation rate of at-risk young men in Rochester and prepare graduates for college and the career of their choice.

Increase learning opportunities for all students, with special emphasis on expanded learning experiences for students who are at-risk of academic failure: Vertus will serve young men who are at risk of not completing high school, including re-engagement of those who have already dropped out. The educational program will provide an unprecedented level of academic, social and emotional support specifically designed for young men who have not experienced success in other educational settings.

Encourage the use of different and innovative teaching methods: The school will be an innovative, year-round blended learning model in which each student has a plan that meets his needs and an unprecedented level of support. The school design is the winner of a national Next Generation Breakthrough Learning Grant for innovative school models.

Create new professional opportunities for teachers, school administrators and other school personnel: Vertus will redefine the use of human capital. The school will create a new, full-time role, called Tutor. Each Tutor will be responsible for a Learning Team of 12 young men 24/7/365, accountable for their academic success and their development into leaders of character. Teachers will lead Learning Labs that blend personalized, on-line lessons with face-to-face instruction and support. Career program managers will ensure that all students earn a career credential.

Provide parents and students with expanded choices in the types of educational opportunities that are available within the public school system: Vertus will be unlike any other educational opportunity in Rochester, where a majority of young men struggle in traditional schools. The year-round schedule, blended-learning model, career focus, and Tutor support system will provide a real alternative for parents and students.

Provide schools with a method to change from rule-based to performance-based accountability systems: Vertus' founders have deep experience successfully leading high accountability systems. They have developed, with their proposed governing Board, a clear system for setting and holding the school accountable for ambitious, measurable goals for the post-secondary success of its students.

B. Key Design Elements

➤ ***Demonstrate the group's core beliefs and values about education.***

The following core beliefs and values inform the school model:

Young men of color are in crisis: The statistics paint a grim picture for our nation's men of color. The Board's and founders' choice to create a single gender school is based on an incontrovertible fact: young men of the inner city face disproportionate odds of violence, prison and unemployment—much worse outcomes than young women. Like many of our America's great cities, Rochester has a "cradle to prison" pipeline for young men. The Schott Foundation for Public Education placed Rochester at the very bottom of America's urban school districts, with African American and Latino male four-year graduation rates of 9% and 10%, respectively. Rochester's young men deserve better.

Strong relationships create the foundation for success: At-risk students need support from adults they can trust. *The Silent Epidemic: Perspectives of High School Dropouts* found that only 56% of dropouts said they could go to someone on their school's staff for school problems and just 41% had someone in school to talk to about personal problems. More than 3 out of 5 said their school needed to do more to help students with problems outside of class (Bridgeland, Dilulio and Burke Morison, 2006). For at-risk students, adult support often makes the difference between success and failure. Strong relationships with families and partners, as well as among school staff, provide the social capital necessary for success.

Students who are behind need time, tools, and flexibility: Students who arrive in high school with little academic success need more time to learn, access to 21st century technology, and the flexibility to move at their own pace to make up learning deficits, build confidence, and get on track for success. This requires many more instructional hours than a traditional school. High-

quality on-line learning tools, deployed in a model that also offers intense in-person support, can give every student a personalized path based on uniform high expectations.

Character matters: Although academic performance is the primary purpose of school, it is not enough. Increasingly, the highest performing schools serving students in poverty recognize that post-secondary success requires an explicit focus on character. For example, despite its success, KIPP acknowledges that fewer than 50% of its students complete college and thus continues to increase its focus on the character traits that lead to adult success. To become responsible adults, students need the same attention to character as is given to academic skill.

Work is important: In recent decades, school reform efforts have focused almost exclusively on preparation for a four-year university. This “college prep” focus sent a needed message that high aspirations are for everyone. Yet in some ways this focus disserved the poorest high school students, by limiting their options to programs that for which they were not adequately prepared, that may not have suited their needs, which they often could not afford, and in which they often did not succeed. The 2011 Harvard “*Pathways to Prosperity*” report makes a strong case that this approach disserves both young people and the economic needs of the country. Many young men have career aspirations right out of high school; many need to earn money for further education; many need or want experience in the workplace before embarking on further study; and others are simply too far behind academically to succeed in a traditional college prep program. Young men in poverty deserve the same choices as middle class children, including high schools that prepare them for all high-quality post-secondary options and ensure that they can support themselves, no matter what post-secondary path they choose.

- ***Set forth an educational program that implements one or more of the purposes described in Education Law §2850(2) and which describes how the program will enable all students to meet New York State student academic achievement standards.***
- ***Describe the key features that are core to the school’s overall design.***
- ***Demonstrate clear alignment with the school’s mission and all aspects of the full application, including educational, organizational, and fiscal plans.***
- ***Demonstrate how the key design elements will serve the diverse needs of all students.***

Vertus’ model stems from the beliefs described above. The school is mindfully designed to achieve its mission and objectives, to meet the purposes described in §2850(2) of the Education Law, to ensure that all students meet New York State academic achievement standards, and to ensure the school meets all of its accountability measures. The founders know from experience that in great schools every decision stems from the mission, and that successful schools serving at-risk youth do a few important things very well, rather than many things haphazardly. Each aspect of Vertus’ program builds on the mission to produce a coherent approach. The Vertus model is an intentional, goal-based system in which all design elements work together to achieve the desired outcomes for students.

The following four **Design Pillars**, which stem from the core beliefs and values, describe the key elements that will enable Vertus to achieve its mission:

Strong Relationships: Students at Vertus will be surrounded by adults who help them build knowledge, skills and character; provide them with social and emotional support; and assist them in navigating the risks of urban neighborhoods. All staff will be hired based on alignment with the mission and demonstrated ability to connect with and lead young men. The school's system of small Learning Teams, each led by a full-time adult Tutor who will be responsible for the complete wellbeing of his students, ensures that every student has a strong mentor. Students will support each other and provide strong peer leadership. Teachers will know each student and offer academic support tailored to each student's individual needs. The school will have strong relationships with families and partners. See Sections II.F. School Culture and Climate, III.C. Management and Staffing, and III.I. Family and Community Involvement.

Personalized Year-Round Academics: With a year-round calendar of 204 instructional days (24 more than a traditional school), and a 7.5 hour day (an hour more than a traditional school), the school will be a haven for young men who may have few places outside of school where they are safe and supported. Each student will be assessed upon entry to the school and, in concert with his Tutor, Lead Teachers and family, will develop an Individual Life Plan (ILP) that contains his personal course schedule and his short- and long-term goals for academics, career preparation and character development. Academic coursework will take place in Learning Labs that blend on-line lessons with group projects and individual support. All students will receive a Regents Diploma. See Sections II.B. School Schedule and Calendar, II. C. Curriculum and Instruction and II.G. Special Student Populations and Related Services.

Character Development: Students will participate in daily seminars to develop character, enhance literacy and presentation skills, and prepare for the workplace and life. Character education will be modeled after practices found in great charter schools and in the best private high schools for boys. Seminars will include topics in leadership, entrepreneurship, philosophy, health and wellbeing, as well as practical topics such as interviewing and behavior in the workplace. Students will participate in field trips, workplace visits, and cultural opportunities that increase awareness of the wider world. See Sections II. C. Curriculum and Instruction and II.F. School Culture and Climate.

Career Preparation: Every student will graduate with a career certification that prepares him for a good job, so that he is able to support himself. Career programs will prepare students for living wage, 21st century jobs and will link students to local employers with growing employment needs. Students who choose to go directly into the workforce will complete a probationary job placement. See Sections II.A. Achievement Goals, II.C. Curriculum and Instruction and II. E. Performance, Promotion, and Graduation Standards.

All aspects of school organization and design align with these Pillars. The Board and founders believe that by implementing each Pillar with fidelity, including setting clear standards and measurable goals for each Pillar, Vertus will achieve its mission. Subsequent sections of this application will describe the Anchor Standards and Annual Goals for each Pillar. These inform all aspects of school design, including curriculum and programs, staffing and resource allocation.

- ***Identify the enrollment preference, if any, for students the applicant group has defined as at-risk of academic failure.***

Vertus will not employ any enrollment preferences other than those specified in §2854(2)(b) of the Education Law. The lottery will be conducted in accordance with Section §2854(2)(b).

- ***Present evidence of success if drawing on existing school models or present research or other information that supports the efficacy of the proposed school design if the school design does not have a precedent.***

The founders, design team and Board have developed the school model based on proven programs, demonstrated best practices and research. Each element of the Vertus model is drawn from programs that have demonstrated positive results serving urban students. Schools that provide particularly strong models for the Vertus model include:

Citizens Academy (Ohio): Vertus founder and lead applicant Perry White founded and led Citizens Academy charter school for 12 years. Serving a student population that is 99% African-American and 80% qualified for free lunch, Citizens is rated Excellent by the state of Ohio, was named a U.S. Department of Education National Blue Ribbon School, and is one of the best elementary schools in Ohio – regularly outperforming almost all suburban schools. Citizens’ success is based on high expectations, hiring top-quality staff, constant learning, strong emphasis on character and values, excellent family/community partnerships and meticulous attention to school culture. These successful aspects of Citizens Academy will be equally applicable to Vertus, and Perry’s leadership experience will inform all aspects of the school.

ROADS Charter Schools (NYC): Founder Dr. Leigh McGuigan has recently served as Interim Executive Director of two schools serving over-age, under-credited high school students representing some of the highest need students in New York City, leading the schools through an intense redesign process to get ready for their second year. Key design elements include strong relationships, year-round programs, dedicated social and emotional supports, small advisory courses, instruction in personal development and habits of work and Individual Learning Plans. Although the schools are in their infancy, they are based on many of the best practices gleaned from schools serving at-risk students throughout New York City. (Broome St. Academy, which was led by design team member Jeremy Kaplan, provides a similar model.)

Ginn Academy (Ohio): Ginn Academy is the only single gender public high school in Ohio and boasts the highest graduation rate for African American males in the state, despite serving a 100% at-risk student population. Scholarship, leadership, and service are the school’s core values. Ginn Academy has a professional dress code, a strong focus on values, and a culture reminiscent of a private boys high school. Linkage Coordinators who serve as life coaches for small groups of young men play a critical role in the school’s success. Ginn Academy is one of 13 schools that founder Leigh McGuigan supervised as the Senior Executive for New and Innovative Schools for the Cleveland School District. She is inspired every day by school leader Ted Ginn, Sr., who is a member of the Vertus design team. (Urban Prep in Chicago, where all students go to college, provides a similar model.)

Carpe Diem Schools (Arizona, Indiana, Ohio): Carpe Diem pioneered a blended learning high school model consisting of on-site teacher-facilitators and computer-assisted learning. Carpe Diem features individually crafted instructional plans, tailored instructional practices, character education, meaningful student-teacher-parent relationships, and student internships with local

businesses. Carpe Diem's flagship school in Arizona has achieved an average 92% proficiency and 40% advanced performance on Arizona's math and reading assessments, out-performed all county schools for four straight years, and is a state leader in student growth (#1 for two consecutive years). Vertus will engage Rick Ogden, the founder of Carpe Diem, as a consultant during its planning year.

Stepstone Academy (Cleveland): Vertus founder Perry White served as lead consultant in developing this elementary school's blended learning model, which includes a strong online curriculum and digital data to guide instruction. Teachers receive daily reports from computerized learning assignments that display which concepts each student is grasping, informing supplementary instruction. Results are strong: in 2012-13, students ranked on average a full two grades behind the national average; at the end of the year they had not only overcome their deficits, but on average, were learning at or above grade level.

No Excuses Schools: Planning for school culture at Vertus is also informed by the work of many high performing charter schools that are often characterized as "no excuses" schools. While at The New Teacher Project, founder Leigh McGuigan visited and analyzed data and best practices from many such schools, including Achievement First, KIPP and Brighter Choice.

Research: The following discussion summarizes some of the salient research that informs the Vertus model.

Single-Gender Schools: The benefits of single gender education programs for at-risk students are documented. According to researcher Gerald Bracey (2006), single gender environments can increase academic achievement among at-risk students by limiting social distractions, providing strong same sex role models, incorporating differences in learning styles and brain development and providing greater staff sensitivity of gender differences, among other factors. The International Boys School Coalition suggests a range of similar benefits, including a safe learning environment that encourages full participation by boys, promotes self-expression and respect for diverse paths to manhood, and provides an atmosphere in which to explore sensitive gender and sex-related issues. Books and other curricular materials that engage boys can be integrated into all aspects of the school's program. Boys have opportunities to be taught and coached by faculty (including a significant number of males) who have been hired because they want to work with boys. Single-sex schools diminish the need for posturing and trying to live up to the gender stereotypes. Boys can develop strong bonds of friendship and camaraderie with peers and teachers so that the impact of positive male role models can have its fullest effect. In a quantitative review of research commissioned by the U.S. Department Education the authors concluded that "the preponderance of studies in areas such as academic accomplishment (both concurrent and long term) and adaptation or socio-emotional development (both concurrent and long term) yields results lending support to SS [single-sex] schooling (Mael, et al, 2005). Among the studies that have found black and Latino students in single-sex schools outperforming their co-ed counterparts or white counterparts, the positive effects of single-sex education were larger for more disadvantaged students (Hughes, 2009).

Career Preparation: In 2011, the Harvard Graduate School published *Pathways to Prosperity: Meeting the Challenge of Preparing Young Americans for the 21st Century*. The report points out that many good jobs of the future will not require four-year college degrees, and cites a

recent forecast of educational demand that shows that 66% of jobs will not require a university degree. In 2009 the Council of Economic Advisors concluded that the area of fastest job growth will be “among occupations that require an associate’s or a post-secondary vocational award.” The Center on Education and the Workforce at Georgetown University projected over the next 10 years 14 million job openings will go to people with an associate’s degree or occupational certificate and many of these will be in “middle-skill” occupations that pay more than those held by people with a bachelor’s degree. Finally, a 2008 Child Trends report found that an exclusive focus on college readiness left significant gaps in domains critical for the workplace, such as decision-making, work experience, integrity and creativity and that “to help minority students develop the expectations and career-related efficacy that may lead to later success, schools need to make career planning and vocational programs available to students” (Phillips et al, 2002).

Year-Round Calendar: *Prisoners of Time*, a report of the National Education Commission on Time and Learning, found that “unyielding and relentless, the time available in a uniform six-hour day and a 180-day year is the unacknowledged design flaw in American education” (2005). The research is clear that many students lose ground during summer vacation. A RAND Corporation study found summer learning loss disproportionately affects low-income students (McCombs et al, 2011). Two meta-analyses of studies on year-round schooling concluded that: students in year-round schools do as well or slightly better in terms of academic achievement than students in traditional schools; year-round education may be particularly beneficial for students from low-income families; and students, parents, and teachers who participate in a year-round school tend to have positive attitudes about the experience (Worthen and Zsiray, 1994; Cooper, Valentine, Charlton, and Melson, 2003).

Blended Learning: In "Evaluation of Evidence-Based Practices in Online Learning," researchers for the U.S. Department of Education found that blended learning is more effective than either face-to-face or online learning by themselves. In another recent two-year randomized controlled experiment, over 17,000 students and 375 teachers from 147 schools in seven states participated in a blended learning Algebra program. By the second year the students who were taught algebra through the blended learning program improved their performance by 8 percentile points. These results were equated to a doubling of the amount of math learning a student typically achieves during a year of high school.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Tuesday, November 03, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/2044406b8d0b889ce>

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

	First Name	Last Name
Trustee Name	Stephen	Jacobs

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

VERTUS CS (REGENTS) 261600861069

8. Select all positions you have held on the Board:

(check all that apply)

-
- Other, please specify...: board 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

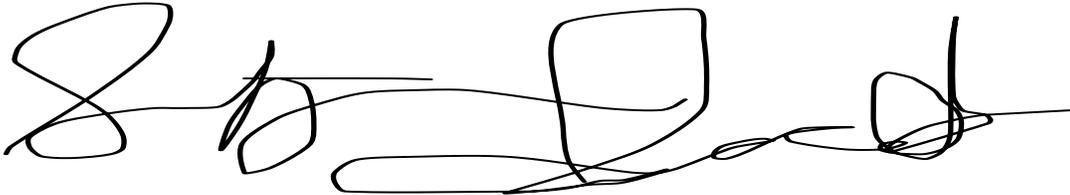
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a 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 several loops and a long horizontal stroke, written across the page.

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Wednesday, December 02, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/c276fdb60c22c4724b>

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

	First Name	Last Name
Trustee Name	Todd	Oldham

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

VERTUS CS (REGENTS) 261600861069

8. Select all positions you have held on the 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

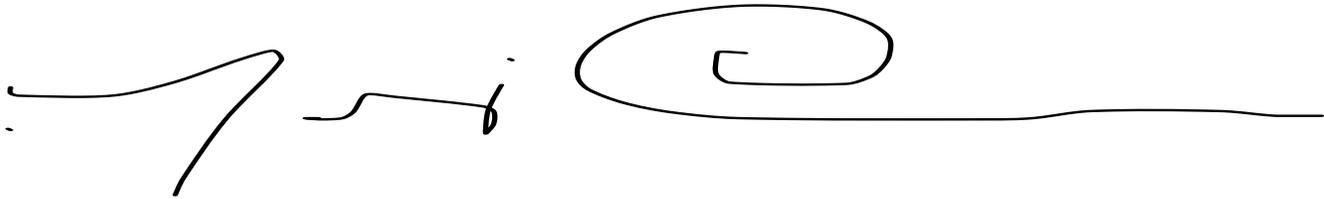
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a 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. It begins with a long horizontal stroke on the left, followed by a sharp upward curve. This is followed by a series of smaller, connected loops and a final downward stroke. To the right of this is a large, prominent oval loop with a horizontal line extending from its right side across the page.

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Friday, December 04, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/28fcf7ffa6c8a46c0f6>

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

	First Name	Last Name
Trustee Name	Kenneth	Wasnock

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

VERTUS CS (REGENTS) 261600861069

8. Select all positions you have held on the Board:

(check all that apply)

-
- Other, please specify...: Finance Chair
-

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

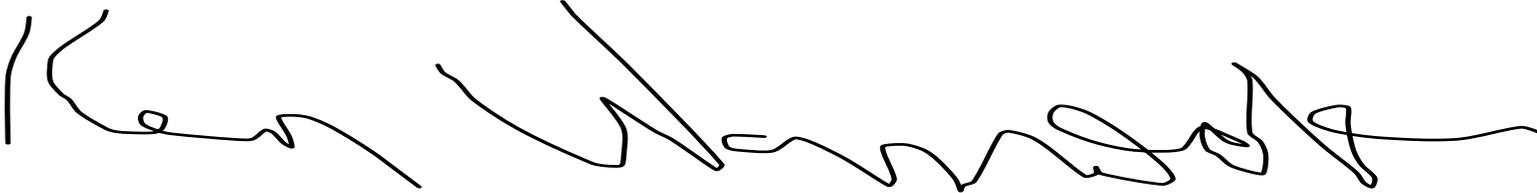
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a 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 "Ken W. [unclear]". The signature is written in a cursive style with a long horizontal line extending to the right.

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Wednesday, December 09, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/7eb4e10aabdc597276>

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

	First Name	Last Name
Trustee Name	John	Batiste

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

VERTUS CS (REGENTS) 261600861069

8. Select all positions you have held on the Board:

(check all that apply)

-
- Other, please specify...: Board Member
-

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

No

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Tuesday, October 27, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/fced442f9cd5bf8d01>

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

	First Name	Last Name
Trustee Name	Tyrone C	Kelly Sr.

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]k
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

VERTUS CS (REGENTS) 261600861069

8. Select all positions you have held on the 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

11. 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

12. Are you a member, director, officer or employee of an organization formally partnered with a 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

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Tuesday, October 27, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/ecb0811aea243f20f6>

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

	First Name	Last Name
Trustee Name	Michael	Mandina

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

VERTUS CS (REGENTS) 261600861069

8. Select all positions you have held on the 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

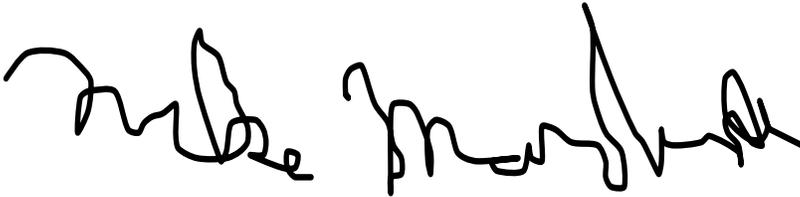
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a 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 "Mike Murphy". The signature is written in a cursive, somewhat stylized font.

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Tuesday, October 27, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/028798b0ebf261418>

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

	First Name	Last Name
Trustee Name	Bryan	Hickman

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

VERTUS CS (REGENTS) 261600861069

8. Select all positions you have held on the 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

11. 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

12. Are you a member, director, officer or employee of an organization formally partnered with a 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)

12a. 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	None				
2					
3					
4					
5					

Signature of Trustee

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Tuesday, October 27, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/3b0e0448e1e57c988>

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

	First Name	Last Name
Trustee Name	Sebrone	Johnson

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

VERTUS CS (REGENTS) 261600861069

8. Select all positions you have held on the 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

11. 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

12. Are you a member, director, officer or employee of an organization formally partnered with a 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 series of loops and a long horizontal stroke at the end.

Thank you.