



Board of Trustees October 2012 Meeting October 22, 2012

The Rev. Dr. Calvin Rice, REACS Chairperson called the meeting to order and welcomed everyone to the October Regular Meeting of the Board of Trustees Meeting at 6:30 PM on October 22, 2012.

Chairman Rice requested verification from the members present of “The Notice of Meeting” sent to each of the members of the board via email. Each member noted the proper notification was received.

Pursuant to the NY State Public Meetings Law the public notice of meeting was provided in the following manner thus meeting the law’s requirement of media and public notice:

Public Posting at REACS Office
REACS Website

Chairman Rice called upon Sylvia Fairclough-Leslie, Secretary of the Board of Trustees to call the roll of the board.

Members present: Rev. Dr. Calvin Rice, Ojeda Phillips Hall, Silvia Fairclough-Leslie, Marcia Anglin, Chene Williams and Dr. Lillian Hamer.

Members absent: Penda Aikin and Simone Goodridge [Parent Trustee]

Also present were: Dr. Lena Richardson, Principal and Tawana Muniz, Business and Operations Manager. They were given the rights of the floor to speak during the meeting by common consent.

The Board reviewed and approved by common consent the minutes of the August Regular Meeting of the Board of Trustees REACS held on August 21, 2012. It was noted that the September 25, 2012 meeting of the Board was canceled due to scheduling conflicts.

Chairman Rice offered opportunity for any questions from the public.



1. Chairman Rice called for the approval of the agenda for the meeting. Ms. Anglin made the motion to approve the agenda. Chene Williams seconded the motion. The motion was approved unanimously.
2. Chairman Rice provided an update on the C of O for the building.
3. Chairman Rice reported on the prospective new building effort. Additional information was provided by Kings Point Development Corporation. Following discussion the Board encouraged the on-going dialogue with Kings Point.
4. Chairman Rice called for the PTO report. The report was received with appreciation.
5. Chairman Rice called for the July 1 - September 30, 2012 Financial Report [See attachment #1]. Following review, the report was received.
6. Chairman Rice called on Dr. Richardson to bring her report. Dr. Richardson updated the Board on the following items:
 - 1) The school has 98% participation in the extended day program that started on October 9, 2012 for 3rd graders.
 - 2) A status report of the English and Math results for all grades was given.
 - 3) 142 students are currently enrolled.
 - 4) 64 students are using the NYC DOE provided bus service.
7. The meeting adjourned by common consent.

Respectfully submitted:

Silvia Fairclough-Leslie - Secretary



**Board of Trustees
October 2012 Meeting
October 22, 2012**

ATTACHMENT #1

**Budget vs Actual
2012-13 School Year
July 1, 2012 - September 30, 2012**

Rochdale Early Advantage Charter School Budget vs. Actuals: FY 2012-13 - FY13 P&L

July - September, 2012

	YTD Budget	July-Sept 2012 Actual	July-Sept 2012 Budget	diff	Oct 2012-June 2013 Projected Inc/Expenses
Income					
4100 State Grants	1,941,834.00	489,911.00	485,214.00	4,697.00	1,451,923.00
4200 Federal Grants	47,000.00	0.00	0.00	0.00	47000
4300 Contributions	5,000.00	0.00	0.00	0.00	5000
4500 Other Revenue	<u>\$ 4,550.00</u>	12.38	14.00	-1.62	4550
Total Income	\$ 1,998,384.00	\$ 489,923.38	\$ 485,228.00	\$ 4,695.38	1,508,473.00
Gross Profit	1,998,384.00	\$ 489,923.38	\$ 485,228.00	\$ 4,695.38	1,508,473.00
Expenses					
5000 Personnel Expenses	955,058.00	115,233.65	231,257.00	-116,023.35	723,801.00
5400 Payroll Taxes and Benefits	220,901.00	21,966.64	52,854.00	-30,887.36	168,047.00
6100 Administrative Expenses	66,800.00	14,038.52	14,744.00	-705.48	52,761.48
6200 Professional Services	169,200.00	10,843.52	19,422.00	-8,578.48	158,356.48
6300 Professional Development	39,000.00	10,375.00	10,400.00	-25.00	28,625.00
6400 Marketing-Recruitment	7,000.00	0.00	778.00	-778.00	7000
6500 Fundraising Expenses	2,500.00	0.00	628.00	-628.00	2500
7100 Curriculum & Classroom Expenses	100,500.00	46,598.09	47,047.00	-448.91	53,901.91
8100 Facilities	181,377.00	44,131.66	44,992.00	-860.34	137,245.34
8200 Technology Expense	18,500.00	3,481.58	3,947.00	-465.42	15,018.42
8800 Misc.Expense	<u>\$ 500.00</u>	0.00	50.00	-50.00	500
Total Expenses	\$ 1,761,336.00	\$ 266,668.66	\$ 426,119.00	-\$ 159,450.34	1,347,756.63
Net Operating Income	\$ 237,048.00	\$ 223,254.72	\$ 59,109.00	\$ 164,145.72	160,716.37
Net Income	\$ 237,048.00	\$ 223,254.72	\$ 59,109.00	\$ 164,145.72	160,716.37