

Princeton Charter School

Board of Trustees

Meeting of the Board of Trustees
June 10, 2015

Board Members Present: Khalid Anwar, Brandice Canes-Wrone, Shannon Daley-Harris, Randy Hubert, Paul Josephson, Amanda Rose, Trusha Shah and Alan Zetterberg.

Board Members excused: Kinga Kaminski

Others present: Lawrence D. Patton, PCS's Head of School; Gail Wilbur and Lisa Eckstrom, PCS's Assistant Heads of School; Lindsey Donaldson, Recorder; David and Carter Serxner.

Others excused: Diane Potorski, PCS's School Business Administrator/Board Secretary; Roxy Choe, President of Friends of PCS.

Brandice Canes- Wrone recused herself from the meeting (items I, II, III.)

I. Opening of Meeting

Paul Josephson announced that this meeting was being held in accordance with the Open Public Meetings Act and that forty-eight hours advance notice of the date, time and location, had been provided to the Princeton Public Library; The Trenton Times; The Town Topics; Princeton; Mercer County Clerks; Princeton Public Schools Business Office; the Mercer County Superintendent of Education; Capital One, N.A. in the public notice on June 2, 2014.

II. Approval of Prior Minutes

The minutes from the May, 2015 meeting (**Board Document 05-13-15-01**) were presented for approval. Alan Zetterberg moved that the minutes be adopted, Khalid Anwar seconded, and all present voted in favor.

III. Closed Session (To review HIB issue)

Alan Zetterberg moved to enter into executive (closed) session at 7:06 PM, Amanda Rose seconded and the Board approved the following:

Princeton Charter School Board of Trustees hereby resolves, pursuant to the Open Public Meetings Act that said public body hold a closed session, to enter into closed session at 8:50 PM for the purpose of discussing an HIB investigation. It is expected that the results of the discussion undertaken in closed session will be made public at the time official action is taken.

The PCS Board of Trustees moved into executive (closed) session to discuss matters that are deemed necessary to go into executive (closed) session to discuss.

Board Resolution [06-10-15-01]

The Board resolved to return to open session at 8:47 PM.

Brandice Canes-Wrone returned to the meeting at this time, 8:48 PM.

IV. Organization of the Board

Brandice Canes-Wrone nominated the following slate of Officers of PCS Board of Trustees for the 2015 – 2016 school year:

President Paul Josephson
Vice President Amanda Rose
Secretary Shannon Daley-Harris
Treasurer Khalid Anwar

After discussion, Trusha Shah seconded and a roll call vote was taken; the vote was as follows:

Paul Josephson	- yes	Amanda Rose	- yes	Shannon Daley Harris	- yes
Khalid Anwar	- yes	Brandice Canes- Wrone	- yes	Randy Hubert	- yes
Kinga Kaminska	- absent	Trusha Shah	- yes	Alan Zetterberg	- yes

RESOLUTION

The PCS Board of Trustees hereby approves the following Board of Trustees Officers for the 2015-2016 school year.

President Paul Josephson
Vice President Amanda Rose
Secretary Shannon Daley-Harris
Treasurer Khalid Anwar

Board Resolution [06-10-15-02].

V. Head of School Report- Recommendations

2014-2015 FACULTY/STAFF TRAVEL

None

2014-2015 FIELD TRIPS

None

HEAD OF SCHOOL REPORT

Lawrence D. Patton presented a formal Board Report (**Board Document 06-10-15-02**).Some of the highlights of this report are as follows:

1. Graduation Speeches
2. School Lunch
2. PSO Lease
3. Dismissal
4. Vocabulary Program
5. Staffing Considerations

VI. Board Committee and Other Reports

FRIENDS REPORT

Trusha Shah delivered the report on behalf of Roxanna Choe, President of Friends of PCS. She gave an overview report of Friends' financial status and explained the sources of revenue and current expenses. She made mention of the recent donation made to the Capital and Endowment Fund. She reported that Friends hoped to pass its budget for the 2015-2016 academic year at the meeting on June 11, 2015. The new officers would be appointed at the same meeting.

CAPITAL AND ENDOWMENT FUND

None

ADMISSIONS COMMITTEE

None

FACILITIES COMMITTEE

Alan Zetterberg indicated that PCS would be minimizing projects over the summer and focusing on minor, but necessary, upgrades and repairs. Paul Josephson acknowledged Alan's 6-year service to the Board, remarking on his passion for the school and his vision for the campus. Alan responded that he had enjoyed his association with the school and the opportunity of service. He wished the Board continued success.

FINANCE COMMITTEE

None

NOMINATING COMMITTEE

None

PERSONNEL COMMITTEE

Lawrence D. Patton reported back that two teachers were moving from part-time to full-time status for 2015-2016.

VII. Curriculum

1. Intervention Strategies for At-risk Readers – This item will be held over to the Board meeting scheduled for August 19, 2015.

2. CCSS Alignment, Math. Lawrence D. Patton reported that prior to renewal the Board must have resolved that PCS is aligned to the CCSS in math and English. Curriculum committees in both areas had met to review the curriculum in light of the requirements of the Common Core State Standards and the PARCC test and to ensure that Princeton Charter School maintains its commitment to a curriculum that is known not only for its breadth, but its depth as well.

3. CCS Alignment, English. Lawrence D. Patton reported that the English Curriculum Committee had identified a need to develop a bank of articles and resource materials (including perhaps a new textbook) to support the Common Core's emphasis on the literary analysis of non-fiction texts. The faculty has spent considerable time and energy in altering and updating assignments to meet these requirements, but wants to continue to support the study of literary non-fiction.

Trusha Shah moved to adopt the CCSS, Brandice Canes-Wrone seconded and the Board unanimously approved the following:

The PCS Board of Trustees approves the alignment of the PCS math and English curricular to the CCSS set forth as above.

Board Resolution [06-10-15-03].

4. Lawrence D. Patton reported that *Word Voyage (with on-demand lists)* will become the new resource for developing vocabulary in grades 6-8 at PCS.

Alan Zetterberg moved to include *Word Voyage (with on-demand lists)* as instructional material for the 2015-2016 school year. Randy Hubert seconded and the PCS Board of Trustees unanimously approved the following:

RESOLUTION

The PCS Board of Trustees includes *Word Voyage (with on-demand lists)* as instructional material for the 2015-2016 school year..

Board Resolution [05-13-15-04]

V111. Policies

None

1X. Faculty/Staff Hires

NEW HIRES

None

SUBSTITUTE TEACHER HIRES

None.

X. School Business Reports

1. CHECK REGISTER

The Check Register for the time period of May 1 – June 6, 2015 (**Board Document 06-10-15-03**) was presented. Khalid Anwar moved to adopt the check register, Randy Hubert seconded and the Board unanimously approved the following:

RESOLUTION

The PCS Board of Trustees approves the check register for the time period of May 1 – June 6, 2015 (**Board Document 06-10-15-03**) set forth as above.
Board Resolution [06-10-15-05].

2. BANK RECONCILIATION REPORT

The Bank Reconciliation Report for the month of May, 2015 (**Board Document 06-10-15-04**) was presented for approval. Khalid Anwar moved to approve the Bank Reconciliation Report, for the month of May, Randy Hubert seconded and the Board unanimously approved the following:

RESOLUTION

The PCS Board of Trustees hereby approves the May, 2015 Bank Reconciliation Report (**Board Document 06-10-15-04.**)
Board Resolution [06-10-15-06].

3. CERTIFICATION OF PAYROLL

i. May 15, 2015 - \$175,073.41

ii May 30, 2015 - \$182,236.74

Khalid Anwar moved to approve the payroll for the month of May, 2015 set forth as above, Randy Hubert seconded and the Board unanimously approved the following:

RESOLUTION

The PCS Board of Trustees approves the May payroll, set forth as above.
Board Resolution [06-10-15-07].

4. LINE 108 AND BOARD SECRETARY REPORTS

The May Line 108 report and Board Secretary Report were presented for approval (**Board Document 06-10-15-05.**) Khalid Anwar moved to approve these reports, Randy Hubert seconded and the Board unanimously approved the following:

RESOLUTION

RESOLVED, that the Board of Trustees accept the Line 108 report and Board Secretary Report for the month of May, 2015 (**Board Document 06-10-15-05.**)

RESOLVED, that pursuant to N.J.A.C. 6:20-2.13(3), the Board of Trustees certify that as of May 31, 2015 after review of the monthly financial reports (Line 108 and Board Secretary reports), that to the best of their knowledge no major account or funds has been over expended in violation of N.J.A. C 6A: 12-21.11(b) and that there are sufficient funds available to meet the charter's financial obligations for the remainder of the fiscal year.
Board Resolution [06-10-15-08].

5. TRANSFERS

A transfer request list was presented for Board approval (**Board Document 06-10-15-06.**) Khalid Anwar moved to approve the transfer request, Randy Hubert seconded and the Board unanimously approved the following:

RESOLUTION

The PCS Board of Trustees approves the transfer request list (**Board Document 06-10-15-06**) set forth as above.
Board Resolution [06-10-15-09].

6. ACCEPTANCE OF GRANTS

Randy Hubert moved to accept a grant in the amount of \$10,000 from Friends of PCS, to support the spring 2015, after school clubs. Khalid Anwar seconded and the PCS Board of Trustees unanimously approves the following:

RESOLUTION The PCS Board of Trustees hereby accepts a grant in the amount of \$10,000 from Friends of PCS, which was used to support the spring 2015 after school clubs.

Board Resolution [06-10-15-10].

X1. Harassment, Intimidation & Bullying

None.

The Board accepted the HIB report of May 13, 2015 and approved the decisions and actions taken by the Head of School with regard to this report.

X11. Engagements and Authorizations

The following agreements were presented for Board approval:

1. MRESC Master Collaborative Educational Services Agreement, effective July 1, 2015 – June 30, 2020
(Board Document 06-10-15-07.)

After discussion, Randy Hubert moved to approve this engagement contract, effective July 1, 2015 – June 30, 2020, Amanda Rose seconded and the Board unanimously approved the following:

RESOLUTION

The PCS Board of Trustees hereby approves the engagement contract, effective July 1, 2015 – June 30, 2020, with MSRESC.

Board Resolution [06-10-15-11].

2. The following resolutions to approve the authorization of Paul P. Josephson, Robert Long and Lawrence D. Patton to execute and deliver the ISDA master agreement and any and all documents relating to the term loan and committed line of credit between **Peapack Gladstone Bank** and Princeton Charter School agreement were presented for Board approval (**Board Document 06-10-15-08**) and (**Board Document 06-10-15-09.**):

WHEREAS, Princeton Charter School, Inc. (the "Corporation") has applied to the New Jersey Economic Development Authority (the "Authority") for a loan in a principal amount not to exceed \$7,450,000 (the "NJEDA Loan"), the proceeds of which will be used by the Corporation to refinance existing Authority bonds issued

on behalf of the Corporation; and

WHEREAS, the Corporation has applied to Peapack-Gladstone Bank (the “Bank”) for a term loan in a principal amount not to exceed \$500,000 (the “Term Loan”) and line of credit in a principal amount not to exceed \$500,000 (the “Line of Credit”); and

WHEREAS, the Bank has agreed to provide the Term Loan and the Line of Credit and to purchase the Authority’s bond, the proceeds of which will be used to make the NJEDA Loan, in accordance with a commitment letter between the Corporation and the Bank dated March 13, 2015 (the “Commitment”); and

WHEREAS, in connection with the NJEDA Loan, the Corporation will be required to execute an ISDA Master Agreement (including any schedules and annexes thereto, the “ISDA Agreement”).

NOW, THEREFORE, BE IT RESOLVED as follows:

RESOLVED that the Corporation execute and deliver such documents, instruments and certificates as may be necessary or appropriate to enable the Corporation to obtain the NJEDA Loan, the Term Loan and the Line of Credit in accordance with the terms of the Commitment, including, but not limited to, the ISDA Master Agreement (collectively, the “Loan Documents”);

RESOLVED, that Lawrence D. Patton, Paul P. Josephson and Robert Long of the Corporation be, and each of them acting individually hereby is, authorized, in the name and on behalf of the Corporation, to execute and deliver the Loan Documents with such changes and additions, and such other instruments and documents, as any such officer or director, in their sole discretion, may deem necessary or advisable, such approval to be conclusively evidenced by such officer’s or director’s signature thereon; and

RESOLVED, that Lawrence D. Patton, Paul P. Josephson and Robert Long of the Corporation be, and each of them hereby is, authorized and directed to do all such further acts as such officer or director may deem necessary or advisable in order to carry out the purposes and intent of the foregoing resolutions and the Corporation hereby ratifies and confirms all the prior acts of such officers or directors relating to the NJEDA Loan, the Term Loan and the Line of Credit; and

RESOLVED that the Secretary or any Assistant Secretary of the Corporation be, and hereby is, authorized to attest or witness the execution of any document authorized by the foregoing resolutions and to sign and affix the seal of the Corporation to certificates (if required) and such other documents and instruments as may be necessary or appropriate.

Board Resolution [06-10-15-12].

BE IT FURTHER RESOLVED THAT:

i. The form, terms and provisions of the proposed ISDA Master Agreement dated as of June 16, 2015 between the Corporation and Peapack-Gladstone Bank, including any schedules and annexes thereto, (the “ISDA Master Agreement”) be, and they hereby are, approved and adopted;

ii. Lawrence D. Patton, Paul P. Josephson, Robert Long, of the Corporation be, and each of them acting individually hereby is, authorized, in the name and on behalf of the Corporation, to execute and deliver the ISDA Master Agreement and to perform its obligations thereunder and from time to time, to enter into each Confirmation (as defined therein) and to enter and deliver the ISDA Master Agreement and such Confirmations with such changes and additions, and such other instruments and documents, as any such officer or director, in their sole discretion, may deem necessary or advisable, such approval to be conclusively evidenced by such officer’s or director’s signature thereon; and

iii. Lawrence D. Patton, Paul P. Josephson, Robert Long, of the Corporation be, and each of them hereby is, authorized and directed to do all such further acts as such officer or director may deem necessary or advisable in order to carry out the purposes and intent of the foregoing resolutions and the Corporation hereby ratifies and confirms all the prior acts of such officers or directors relating to the ISDA Master Agreement.

Board Resolution [06-10-15-13].

3. D'Angelo's – Lunch Vendor

RESOLUTION

The PCS Board of Trustees hereby extends the agreement, effective July 1, 2015 – June 30, 2018, with D'Angelo's, Princeton.

Board Resolution [06-10-15-14]

X111. Unfinished Business/New Business

None

X1V. Closed Session (To review personnel issue)

Alan Zetterberg moved to enter into executive (closed) session at 10:00 PM, Randy Hubert seconded and the Board approved the following:

Princeton Charter School Board of Trustees hereby resolves, pursuant to the Open Public Meetings Act that said public body hold a closed session, to enter into closed session at 10:00 PM for the purpose of discussing personnel matter. It is expected that the results of the discussion undertaken in closed session will be made public at the time official action is taken.

The PCS Board of Trustees moved into executive (closed) session to discuss matters that are deemed necessary to go into executive (closed) session to discuss.

Board Resolution [06-10-15-15]

The Board resolved to return to open session at 10:20PM.

XV Public Comment

None

XVI. Adjournment

Amanda Rose moved to adjourn the meeting at 10:25PM, Alan Zetterberg seconded and the Board unanimously agreed.

Respectfully submitted,

Lawrence D. Patton
Head of School