

I. SCHOOL INFORMATION AND COVER PAGE

Created Wednesday, July 24, 2013

Updated Monday, July 29, 2013

Page 1

1. SCHOOL NAME

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

320700861005 NYC MONTESSORI CS

2. CHARTER AUTHORIZER

Regents-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 7

4. SCHOOL INFORMATION

PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
423 East 138th Street Bronx, NY 10454	347-226-9094	347-226-9097	sardi@nycmcs.org

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES Contact Name	Gina Sardi
4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES Title	Principal
4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES Emergency Phone Number (###-###-####)	

5. SCHOOL WEB ADDRESS (URL)

www.nycmcs.org

6. DATE OF INITIAL CHARTER

2010-12-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2011-09-01 00:00:00

8. TOTAL NUMBER OF STUDENTS ENROLLED IN 2012-13 (as reported on BEDS Day)

(as reported on BEDS Day)

9. GRADES SERVED IN SCHOOL YEAR 2012-13

Check all that apply

- K

- 1

- 2

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

Yes/No	Name of CMO/EMO
No	

11. FACILITIES

Will the School maintain or operate multiple sites?

No, just one site.

12. SCHOOL SITES

Please list the sites where the school will operate in 2013-14.

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	423 East 138th Street Bronx, NY 10454	347-226-9094	BRONX (TOTAL)	K-3	Yes	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	Gina Sardi	[REDACTED]	[REDACTED]	[REDACTED]
Operational Leader	Wanda Morales	[REDACTED]	[REDACTED]	[REDACTED]
Compliance Contact				
Complaint Contact				

13. Are the School sites co-located?

No

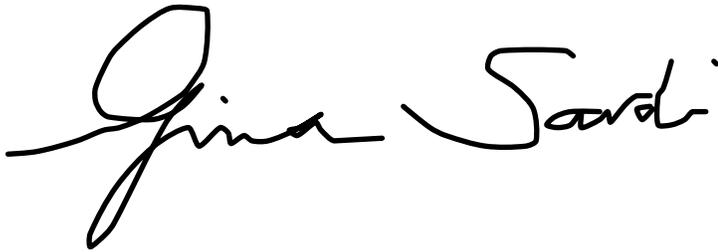
14. Were there any revisions to the school's charter during the 2012-2013 school year? (Please include both those that required authorizer approval and those that did not require authorizer approval).

No

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

• Yes

Signature, Head of Charter School

A handwritten signature in black ink that reads "Gina Sardi". The signature is written in a cursive style with a large initial "G" and a distinct "Sardi" ending.

Signature, President of the Board of Trustees

Thank you.

Signature Page for President of Board of Trustees

Created Wednesday, July 31, 2013

Updated Thursday, August 01, 2013

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320700861005 NYC MONTESSORI CS

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

- Yes
-

Signature, Board President

Thank you.

Appendix A: Progress Toward Goals

Created Monday, July 29, 2013

Page 1

1. NEW YORK STATE REPORT CARD

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

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

(No response)

2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

2a. ACADEMIC STUDENT PERFORMANCE GOALS

If the Progress Toward Charter Goals are based on student performance data that the school will not have access to by August 1, 2013 (e.g., the NYS Assessment results), please list goals and explain this in the "Progress Towards Attainment" column. This information can be updated for Appendix A when available but no later than November 1, 2013. Board of Regents-authorized charter schools that opened for instruction in the fall of 2012 or that were renewed in 2012-13 will be held to the same charter-specific academic goals. Board of Regents-authorized charter schools will also be held accountable to Student Performance Benchmark 1 of the Performance Framework.

2012-13 Progress Toward Attainment of Academic Goals

Academic Student Performance Goal	Measure Used to Evaluate Progress	2012-2013 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Academic Goal 1	Each year, (beginning in 2013-2014), the school will earn a score sufficient to place it at or above the 75th percentile of all schools on the "Performance" section of the citywide Progress Report.	For the second year, the students were given the Stanford Achievement Tests (SAT10). This provided students practice in test taking and allowed us to set a baseline in the lower grades (k-2) in preparation for the state mandated tests they will take next year.	
Academic Goal 2			
Academic Goal 3			
Academic Goal 4			
Academic Goal 5			

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

2b. ORGANIZATIONAL GOALS

2012-13 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2012-2013 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Org Goal 1	Each year the school will have a daily student attendance rate of at least 95 percent	Data reported on ATS	This year the attendance rate was 91%. Attendance was lower than our goal, in part due to an increase in absences during the bus strike.	Procedures are in place to follow-up with children who are absent to ensure that families are aware of the importance of regular attendance starting at an early age.
Org Goal 2	Each year the school will comply with all applicable laws, rules, regulations and contract terms and have in place and maintain effective systems, policies, procedures and other controls for ensuring that legal and charter requirements are met.	Board Policies and Minutes of Meetings	NYCMCS substantially complied with all applicable laws, rules and regulations. We provided training for our staff with respect to applicable procedures and systems, and consulted with experts whenever necessary	Goal met
Org Goal 3	Each year, student enrollment will be within 10% of full enrollment as defined in the school's charter.	Measured by student enrollment data recorded in the school's Student Information Database	With the move to a new building, the school did not reach full enrollment until October. We reached full enrollment of 156, but 2 children left before the end of the year.	Goal met.
Org Goal 4	Each year teacher retention of high performing staff will be high.	Measured by accepted re-hire letters	All but one of our teachers is returning next year .	Goal met
Org Goal 5	Each class will have at least one teacher who is Montessori certified or in training.		Every class has a Montessori trained teacher, or one who is in training.	Goal met

2c. FINANCIAL GOALS

2012-13 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2012-2013 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Financial Goal 1	Upon completion of the school's first year of operation and every year thereafter, the school will undergo an independent financial audit that will result in an unqualified opinion and no major findings	Independent Financial Audit Findings	The auditors did not identify any deficiencies in internal control that were considered to be material weaknesses.	Goal met

Financial Goal 2	Each year, the school will operate on a balanced budget and maintain a stable cash flow.	Monthly financial statements are prepared by Charter School Business Management and reviewed by the Principal and Treasurer of the Board. They are distributed to the Board of Trustees at the monthly meetings. The Board's Finance Committee meets monthly before the full Board meetings to review the school's financial records. Results of the test audit were shared with the Board, as will the audited financial statements when they are completed.	The school maintained a positive operating and cash surplus throughout the year and kept within the limits of the budget of operating expenses throughout the school year.	Goal met.
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Financial
Goal 3

Financial
Goal 4

Financial
Goal 5

Appendix B: (Total Expenditures and Administrative Expenditures Per Child)

New York City Montessori Charter School
6/30/2013

Total Number of Enrolled Students (BEDS Day): 156

	Total Expenditures	Administrative Expenditures
Total :	\$ 2,982,721	\$ 508,527
Expenditures Per Pupil:	\$ 19,120	\$ 3,260

Audited Financial Statement Checklist

Created Wednesday, October 30, 2013

Page 1

Charter School Name:

1. Please check each item that is included in the 2012-13 Audited Financial Statement submitted for your charter school.

	Yes	No	NA
Audited Financial Statements (including report on compliance and report on internal control over financial reporting)	True	False	False
Single Audit (if applicable)	False	False	True
CSP Agreed Upon Procedures (if applicable)	True	False	False
Management Letter	True	False	False
Report on Extracurricular Student Activity Accounts (if applicable)	False	False	True
Corrective Action Plans for any Findings	False	False	True

2. Please indicated if there is a finding(s) noted in any of the following sections of your charter school's 2012-13 Audited Financial Statement.

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

Thank you Gina .

FRUCHTER ROSEN & COMPANY, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
156 WEST 56TH STREET
NEW YORK, NEW YORK 10019

TEL: (212) 957-3600
FAX: (212) 957-3696

August 28, 2013

To the Audit Committee of the Board of Trustees
New York City Montessori Charter School

We have audited the financial statements of New York City Montessori Charter School (the "School") for the period ended June 30, 2013, and have issued our report thereon dated August 28, 2013. Professional standards require that we provide you with the following information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated March 8, 2013, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

As part of our audit, we will consider the internal control of the School. Such considerations will be solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed test of the School's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our tests was not to provide an opinion on compliance with such provisions.

Planned Scope of the Audit

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit involved judgment about the number of transactions to be examined and the areas to be tested.

Our audit includes obtaining an understanding of the School and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the School. We will communicate any internal control related matters that are required to be communicated under professional standards.

We performed our audit according to the plan previously communicated to you in our engagement letter. Discussions were held with management on various dates throughout the audit process.

Other Information in Documents Containing Audited Financial Statements

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 U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, 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.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by New York City Montessori Charter School are described in Note 1 to the financial statements. We noted no transactions entered into by the School during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. In addition, none of the misstatements detected as a result of 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 financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated August 28, 2013.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the School's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

Throughout the year, routine discussions regarding a variety of matters, including the application of accounting principles and auditing standards, were held with management in connection with transactions that have occurred, transactions that are contemplated, or reassessment of current circumstances. Such discussions have been helpful in conducting the audit.

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

Very truly yours,


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

FRUCHTER ROSEN & COMPANY, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
156 WEST 56TH STREET
NEW YORK, NEW YORK 10019

TEL: (212) 957-3600
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August 28, 2013

Board of Trustees
New York City Montessori Charter School
423 East 138th Street
Bronx, NY 10454

In planning and performing our audit of the financial statements of New York City Montessori Charter School (the "School") as of and for the year ended June 30, 2013, in accordance with auditing standards generally accepted in the United States of America, we considered the School's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School'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 and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

This communication is intended solely for the information and use of management, Board of Trustees, federal, state and local awarding agencies, The State Education Department of the State University of New York, and others within the School and is not intended to be and should not be used by anyone other than these specified parties.

We appreciate your cooperation and the assistance we received during the course of our audit.


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
August 28, 2013

NEW YORK CITY MONTESSORI
CHARTER SCHOOL
(A Not-For-Profit Corporation)

FINANCIAL STATEMENTS

JUNE 30, 2013 AND 2012

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

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FRUCHTER ROSEN & COMPANY, P.C.

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156 WEST 56TH STREET

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF
NEW YORK CITY MONTESSORI CHARTER SCHOOL

Report on the Financial Statements

We have audited the accompanying financial statements of New York City Montessori Charter School (the "School") (a not-for-profit corporation), which comprise the statement of financial position as of June 30, 2013, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

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 the School as of June 30, 2013, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the School's 2012 financial statements, and our report dated August 21, 2012, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the period ended June 30, 2012, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 28, 2013, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
August 28, 2013

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF FINANCIAL POSITION
JUNE 30,

	2013	2012
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 140,747	\$ 58,723
Grants and contracts receivable	128,610	170,862
Prepaid expenses and other current assets	135,331	99,006
Total current assets	404,688	328,591
Other assets:		
Property and equipment, net of accumulated depreciation and amortization of \$63,216 and \$13,842, respectively	186,123	53,852
Security deposits	144,865	115,000
Restricted cash	50,000	25,050
Total other assets	380,988	193,902
TOTAL ASSETS	\$ 785,676	\$ 522,493
 LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	\$ 198,347	\$ 75,540
Accrued payroll and payroll taxes	118,747	70,009
Due to related party	-	26,645
Refundable advances	26,326	-
Deferred revenue	33,333	-
Total current liabilities	376,753	172,194
Other liabilities:		
Line of credit	65,000	90,000
Deferred rent	393,310	-
Total other liabilities	458,310	90,000
Total liabilities	835,063	262,194
Net assets:		
Unrestricted	(49,387)	232,356
Temporarily restricted	-	27,943
Total net assets	(49,387)	260,299
TOTAL LIABILITIES AND NET ASSETS	\$ 785,676	\$ 522,493

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

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF ACTIVITIES

	For the year ended June 30, 2013			For the period from December 14, 2010 (inception) to June 30, 2012
	Unrestricted	Temporarily Restricted	Total	
Revenue and support:				
State and local per pupil operating revenue	\$ 2,225,851	\$ -	\$ 2,225,851	\$ 1,461,247
Federal grants	432,202	-	432,202	312,335
Federal e-rate	73,589	-	73,589	6,852
State and city grants	46,177	-	46,177	210,789
Contributions and grants	25,000	-	25,000	250,000
Rental income	250,000	-	250,000	-
Donated services	32,458	-	32,458	95,000
Special event	20,848	-	20,848	-
After school program	-	-	-	14,570
Interest and other income	176	-	176	16
Net assets released from restriction	27,943	(27,943)	-	-
Total revenue and support	3,134,244	(27,943)	3,106,301	2,350,809
Expenses:				
Program services				
Regular education	2,324,528	-	2,324,528	1,509,717
Special education	503,831	-	503,831	148,623
Supplementary education	-	-	-	18,133
Total program services	2,828,359	-	2,828,359	1,676,473
Supporting services				
Management and general	571,742	-	571,742	406,798
Fundraising	15,886	-	15,886	7,239
Total expenses	3,415,987	-	3,415,987	2,090,510
Changes in net assets	(281,743)	(27,943)	(309,686)	260,299
Net assets - beginning of period	232,356	27,943	260,299	-
Net assets - end of period	<u>\$ (49,387)</u>	<u>\$ -</u>	<u>\$ (49,387)</u>	<u>\$ 260,299</u>

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

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF CASH FLOWS

	<u>For the year ended June 30, 2013</u>	<u>For the period from December 14, 2010 (inception) to June 30, 2012</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ (309,686)	\$ 260,299
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Depreciation and amortization	51,793	13,842
Loss on disposal of fixed assets	4,874	-
Changes in assets and liabilities:		
Decrease (Increase) in grants and contracts receivable	42,252	(170,862)
(Increase) in prepaid expenses and other current assets	(36,325)	(99,006)
(Increase) in security deposits	(29,865)	(115,000)
(Increase) in restricted cash	(24,950)	(25,050)
Increase in accounts payable and accrued expenses	122,807	75,540
Increase in accrued payroll and payroll taxes	48,738	70,009
(Decrease) Increase in due to related party	(26,645)	26,645
Increase in refundable advances	26,326	-
Increase in deferred revenue	33,333	-
Increase in deferred rent	393,310	-
	<u>295,962</u>	<u>36,417</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES		
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(188,938)	(67,694)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from line of credit	-	90,000
Payments made on line of credit	(25,000)	-
	<u>(25,000)</u>	<u>90,000</u>
NET CASH (USED IN) PROVIDED BY FINANCING ACTIVITIES		
NET INCREASE IN CASH AND CASH EQUIVALENTS	82,024	58,723
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	<u>58,723</u>	<u>-</u>
CASH AND CASH EQUIVALENTS - END OF PERIOD	<u>\$ 140,747</u>	<u>\$ 58,723</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during the period for interest	<u>\$ 4,842</u>	<u>\$ 1,168</u>

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

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

New York City Montessori Charter School (the "School") is a New York State, not-for-profit educational corporation that was incorporated to operate a Charter School pursuant to Article 56 of the Education Law of the State of New York. The School was granted a provisional charter on December 14, 2010 valid for a term of five years and renewable upon expiration by the Board of Regents of the University of the State of New York. The School is an elementary school in the South Bronx neighborhood of New York that will empower its children to be critical thinkers and creative problem solvers with strong social skills so that they can succeed in their world and learn in their pursuit of higher education as they prepare for careers needed in the 21st century. Classes commenced in the Bronx, New York, in September, 2011, and the School provided education to approximately 153 students in grades kindergarten through second in the 2012-2013 academic year.

Food and Transportation Services

The New York City Department of Education provides free lunches and transportation directly to a majority of the School's students. Such costs are not included in these financial statements. The School covers the cost of lunches for children not entitled to the free lunches.

Tax Status

The School is exempt from Federal income tax under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) and a similar provision under New York State income tax laws. The School has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in section 170(b)(1)(A)(ii). The School is subject to income taxes only on net unrelated business income. The School did not have any unrelated business income for the year ended June 30, 2013 and for the period from December 14, 2010 (inception) to June 30, 2012.

The School's accounting policy provides that a tax expense or benefit from an uncertain tax position may be recognized when it is more likely than not that the position will be sustained upon examination, including resolutions of any related appeals or litigation processes, based on the technical merits. The School has no uncertain tax positions resulting in an accrual of tax expense or benefit.

IRS forms 990 filed by the School are subject to examination by the Internal Revenue Service up to three years from the extended due date of each return. All forms 990 filed by the School are subject to examination.

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation

The financial statement presentation follows the requirements of the Financial Accounting Standards Board ("FASB") in its Accounting Standards Codification ("ASC") No. 958-205 which provides guidance for the classification of net assets. The amounts for each of the three classes of net assets are based on the existence or absence of donor-imposed restrictions described as follows:

Unrestricted

Net assets of the School whose use has not been restricted by an outside donor or by law. They are available for any use in carrying out the operations of the School.

Temporarily Restricted

Net assets of the School whose use has been limited by donor-imposed stipulations that either expire with the passage of time or can be fulfilled and removed by actions of the School. When such stipulations end or are fulfilled, such 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.

Permanently Restricted

Net assets of the School whose use has been permanently limited by donor-imposed restrictions. Such assets include contributions required to be invested in perpetuity, the income from which is available to support charitable purposes designated by the donors.

The School had no permanently restricted net assets at June 30, 2013 and 2012.

Revenue and Support

Contributions are recognized when the donor makes a promise to give to the School that is, in substance, unconditional. Grants and other contributions of cash are reported as temporarily restricted support if they are received with donor stipulations. Restricted contributions and grants that are made to support the school's current year activities are recorded as unrestricted revenue. Contributions of assets other than cash are recorded at their estimated fair value.

Revenue from the state and local governments resulting from the School's charter status and based on the number of students enrolled is recorded when services are performed in accordance with the charter agreement. Federal and other state and local funds are recorded when expenditures are incurred and billable to the government agencies.

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, the School considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Concentration of Credit Risk

Financial instruments which potentially subject the School to concentrations of credit risk are cash and cash equivalents. The School places its cash and cash equivalents on deposit in what it believes to be highly credited financial institutions. Cash balances may exceed the FDIC insured levels of \$250,000 per institution at various times during the year. The School believes that there is little risk in any losses and has not experienced any losses in such accounts.

Property and Equipment

Purchased property and equipment are recorded at cost. Property and equipment acquired with certain government funding are recorded as expenses pursuant to the terms of the contract, in which ownership of such property and equipment is retained by the funding source. Maintenance and repairs are expensed as incurred. No depreciation is recorded on construction-in-progress until property and equipment is placed into service. Depreciation and amortization is provided on the straight line method over the estimated useful lives as follows:

Computers and equipment	3 and 4 years
Furniture and fixtures	5 years
Software	3 years
Leasehold improvements	Useful life or related lease

Restricted Cash

Under the provisions of its charter, the School established an escrow account to pay for legal and audit expenses that would be associated with a dissolution should it occur.

Deferred Revenue

At June 30, 2013 deferred revenue consists of sublease income received in advance.

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Refundable Advances

The School records certain government grants and contracts as refundable advances until the related services are performed, at which time it is recognized as revenue.

Deferred Rent

The School records its rent in accordance with FASB ASC 840-20 whereby all rental payments, including fixed rent increases are recognized on a straight-line basis as an offset to rent expense. The difference between the straight-line rent expense and the required lease payments, as well as any unamortized lease incentives, is reflected in the deferred rent in the accompanying financial statements.

Reclassifications

Certain 2012 accounts have been reclassified to conform to the 2013 financial statement presentation. The reclassifications have no effect on 2012 total assets, liabilities, net assets and change in net assets.

Comparative Financial Information

The accompanying statements of activities and functional expenses are presented with summarized comparative information. Such prior year information is not presented by net asset class in the statement of activities or by functional category in the schedule of functional expenses. Accordingly, such information should be read in conjunction with the School's 2012 financial statements from which the summarized information was derived

NOTE 2 - GRANTS AND CONTRACTS RECEIVABLE

Grants and contracts receivable consist of federal and city entitlements and grants. The School expects to collect these receivables within one year.

NOTE 3 - PROPERTY AND EQUIPMENT

Property and equipment consist of the following at June 30:

	<u>2013</u>	<u>2012</u>
Computers and equipment	\$ 88,609	\$ 21,806
Furniture and fixtures	119,254	43,762
Software	2,126	2,126
Leasehold improvements	<u>39,350</u>	<u>-</u>
	249,339	67,694
Less: Accumulated depreciation and amortization	<u>63,216</u>	<u>13,842</u>
	<u>\$ 186,123</u>	<u>\$ 53,852</u>

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

NOTE 3 - PROPERTY AND EQUIPMENT (Continued)

The school disposed of assets resulting in a loss of \$4,874 for the year ended June 30, 2013.

Depreciation and amortization expense was \$51,793 and \$13,842 for the year ended June 30, 2013 and for the period from December 14, 2010 (inception) to June 30, 2012, respectively.

NOTE 4 - RELATED PARTY TRANSACTIONS

On May 3, 2010 the School entered into an Institutional Partnership Agreement with the South Bronx Overall Economic Development Corporation ("SoBRO"), a 501(c)(3) not-for-profit organization that has been dedicated to improving the quality of life in the South Bronx. Two Board Members of the School are also employed by SoBRO. The primary purpose of the institutional partnership is to support the development and operation of the School. Pursuant to the terms of the agreement between SoBRO and the School, these services include but are not limited to the support in public and community relations activities, fiscal agent services, support in fundraising activities and support in identifying a potential school facility. SoBRO shall receive a fee of 5% of the total annual budget for the fiscal agent services. The agreement can be terminated by either party upon 90 days written notice. On June 15, 2012 both parties decided to terminate its fiscal agent services. For the year ended June 30, 2013 and for the period from December 14, 2010 (inception) to June 30, 2012, the School paid \$-0- and \$76,450, respectively to SoBRO for fiscal agent services. The \$26,645 balance due to SoBRO at June 30, 2012 was repaid in full during the year ended June 30, 2013.

NOTE 5 - CONTINGENCY

Certain grants and contracts may be subject to audit by the funding sources. Such audits might result in disallowances of costs submitted for reimbursements. Management is of the opinion that such cost 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.

NOTE 6 DONATED SERVICES

Donated services are recognized as contributions in accordance with FASB ASC 605, "Accounts for Contributions Received and Contributions Made," if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization.

One entity provided legal services to the School at no charge. The value of these services meets the criteria for recognition in the financial statements and was recorded at fair value of \$32,458 and \$ 95,000, respectively for the year ended June 30, 2013 and for the period from December 14, 2010 (inception) to June 30, 2012.

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

NOTE 7 - REVENUE CONCENTRATION

The School receives a substantial portion of its support and revenue from the New York City Department of Education. If the charter school laws were modified, reducing or eliminating these revenues, the School's finances could be materially adversely affected.

NOTE 8 - FUNCTIONAL ALLOCATION OF EXPENSE

Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services on the basis of periodic time and expense studies. Management and general expense includes those expenses that are not directly identifiable with any other specific function, but provide for the overall support and direction of the School.

NOTE 9 - LINE OF CREDIT

On March 2, 2012, the School entered into a \$150,000 line of credit agreement with The Contact Fund, LLC that expires on March 1, 2015.

Proceeds from the loan are to be used in the following manner - \$50,000 to be used exclusively for the security deposit on the School's lease with respect to 423-435 East 138th Street, Bronx, NY 10454. The remaining \$100,000 is to be used exclusively for the periodic working capital needs of the School.

The line of credit bears interest at various rates ranging from Prime Rate plus 175 basis points to Prime Rate plus 325 basis points as adjusted on a quarterly basis. In addition to the interest on the loan amounts drawn, the School agrees to pay interest at the rate of .50% annually on any amounts of any revolving credit that has not been drawn in accordance with the agreement. Interest is payable for both drawn and undrawn balances on a quarterly basis.

The outstanding principal balance is due on March 1, 2015. The School may prepay the principal balance in part or in full at any time without premium or penalty.

In the event that the School achieves its projected enrollment goals of 156 students for fiscal year 2012-2013, as set forth in its Charter Agreement with the New York State Education Department, the maximum total Loan amount may be increased to \$250,000 at the request of the School. For the year ended June 30, 2013 the school did not achieve its projected enrollment goal.

At June 30, 2013 and 2012, net borrowings under the line of credit were \$65,000 and \$90,000, respectively. Interest expense was \$4,842 and \$1,168, respectively for the year ended June 30, 2013 and for the period from December 14, 2010 (inception) to June 30, 2012.

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

NOTE 10 - TEMPORARILY RESTRICTED NET ASSETS

At June 30, 2012, temporarily restricted net assets of \$27,943 consisted of grants that are restricted for start-up costs. These assets were released from restriction during the year ended June 30, 2013.

NOTE 11 - COMMITMENTS

In June 2011, the School entered into a non-cancelable operating lease for temporary office and classroom space that expired on June 30, 2012.

In March 2012, the School entered a 10 year non-cancelable operating lease for permanent office and classroom space beginning July 1, 2012 and ending on June 30, 2022. Beginning July 1, 2017 the minimum lease payments shall increase based on the excess of the Consumer Price Index ("CPI") as issued by the Bureau of Labor Statistics of the United States Department of Labor for moderate income families over the Base Price Index that exists as of the month in which the Commencement date occurs. In no event can the increase for each year be less than 2.25% from the prior year's net rental. The future minimum lease payments include an increase of 2.25% beginning July 1, 2017.

The future minimum lease payments are as follows:

Year ending June 30, 2014	\$ 950,000
2015	1,000,000
2016	1,200,000
2017	1,200,000
2018	1,227,000
Thereafter	<u>5,190,357</u>
	<u>\$ 10,767,357</u>

The School recognizes rent expense on a straight-line basis over the term of the lease. Rent expense in excess of payments will be recorded as deferred rent in the accompanying statements of financial position. Rent expense for the year ended June 30, 2013 and for the period from December 14, 2010 (inception) to June 30, 2012 was \$998,894 and \$230,004, respectively.

In February 2012, the School entered a non-cancelable operating sub-lease agreement with an unrelated charter school for a portion of floors 1 through 4 and other common areas of the building beginning July 1, 2012 through June 30, 2014. The future minimum sub-lease receipts for the year ending June 30, 2014 is \$400,000. Rental income for the year ended June 30, 2013 and for the period from December 14, 2010 (inception) to June 30, 2012 was \$250,000 and \$-0-, respectively.

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

NOTE 12 - SUBSEQUENT EVENTS

The School has evaluated its subsequent events through August 28, 2013, the date that the accompanying financial statements were issued. The School has no material events requiring disclosure.

FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS
156 WEST 56TH STREET
NEW YORK, NEW YORK 10019

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INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION

TO THE BOARD OF TRUSTEES OF
NEW YORK CITY MONTESSORI CHARTER SCHOOL

We have audited the financial statements of New York City Montessori Charter School as of and for the year ended June 30, 2013, and have issued our report thereon dated August 28, 2013, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses is presented for the 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.


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
August 28, 2013

NEW YORK CITY MONTESSORI CHARTER SCHOOL
(A Not-For-Profit Corporation)
SCHEDULE OF FUNCTIONAL EXPENSES

	For the year ended June 30, 2013			Management and General	Fundraising	Total	For the period from December 14, 2010 (inception) to June 30, 2012
	Regular Education	Special Education	Total				
Salaries and wages	\$ 917,071	\$ 206,580	\$ 1,123,651	\$ 189,659	\$ 7,067	\$ 1,320,377	\$ 871,934
Employee benefits and payroll taxes	169,801	38,250	208,051	35,115	1,309	244,475	135,334
Audit and accounting fees	-	-	-	20,250	-	20,250	25,000
Donated legal services	22,527	5,083	27,610	4,674	174	32,458	95,000
Advertising and recruiting	2,436	550	2,986	505	19	3,510	19,575
Legal fees	12,893	2,887	15,780	2,654	-	18,434	14,777
Financial management services	-	-	-	85,000	-	85,000	53,219
Contractual services	88,553	19,827	108,380	18,233	-	126,613	48,511
Consultants	72,516	16,236	88,752	14,931	-	103,683	253,036
Student food service	1,657	191	1,848	-	-	1,848	2,550
Staff lunches and team building	3,272	733	4,005	673	-	4,678	4,445
Insurance	9,787	2,191	11,978	2,015	-	13,993	12,744
Utilities	49,824	11,156	60,980	10,258	-	71,238	20,989
Rent	705,508	157,964	863,472	145,257	-	1,008,729	230,004
Postage and shipping	625	141	766	129	5	900	2,816
Classroom supplies	27,227	3,132	30,359	-	-	30,359	26,212
Instructional materials	63,509	7,305	70,814	-	-	70,814	75,463
Non-capitalized furniture and equipment	931	103	1,034	1,551	-	2,585	5,107
Professional development	74,573	8,578	83,151	6,710	-	89,861	79,316
Repairs and maintenance	25,736	5,762	31,498	5,299	-	36,797	11,080
Office supplies and expense	-	-	-	8,107	-	8,107	31,882
Telephone and internet services	6,420	1,448	7,868	1,331	50	9,249	9,627
Information technology	28,313	6,388	34,701	5,875	219	40,795	40,403
Student transportation	-	-	-	-	-	-	1,200
Interest	-	-	-	4,842	-	4,842	1,168
Dues and subscriptions	2,020	452	2,472	416	-	2,888	5,004
Fundraising expense	-	-	-	-	6,739	6,739	-
Depreciation and amortization	35,946	8,111	44,057	7,458	278	51,793	13,842
Loss on disposal of fixed assets	3,383	763	4,146	702	26	4,874	-
Miscellaneous	-	-	-	98	-	98	272
Total	\$ 2,324,528	\$ 503,831	\$ 2,828,359	\$ 571,742	\$ 15,886	\$ 3,415,987	\$ 2,090,510

FRUCHTER ROSEN & COMPANY, P.C.

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

TO THE BOARD OF TRUSTEES OF
NEW YORK CITY MONTESSORI 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 New York City Montessori Charter School (the "School"), which comprise the statement of financial position as of June 30, 2013, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated August 28, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered The School's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

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

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

TO THE BOARD OF TRUSTEES OF
NEW YORK CITY MONTESSORI CHARTER SCHOOL

Compliance and Other Matters

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

Purpose of this Report

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


FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
August 28, 2013

Appendix D: (13-14 ANNUAL BUDGET)

New York City Montessori Charter School

6/30/2013

INCOME

4100 State Grants	
4101 Per Pupil Allocations	2,813,616
4102 Per Pupil Allocations for Sp. E	204,342
4103 NYSTL	12,116
4104 NYSSL	3,116
4105 NYSLIB	1,300
4106 DYCD/OTPS	
4107 NY State Stimulus Fund (SSF)	195,750
Total 4100 State Grants	3,230,240
4200 Federal Grants	
4201 IDEA for Sp. Ed.	29,120
4202 ERATE	8,385
4203 Title I	97,043
4204 Title IIA	4,656
4205 PCSP Grant	74,871
Total 4200 Federal Grants	214,075
4400 Miscellaneous Income	
4406 Sublease Income	400,000
Total 4400 Miscellaneous Income	400,000
Total Income	3,844,315

Expenses

5000 Compensation	
5100 Administrative	265,777
5200 Instructional Staff	1,153,356
5300 Special Education	195,378
5500 Benefits	326,068
6100 Administrative Expenses	38,260
6200 Professional Services	314,783
6300 Professional Development	79,014
6400 Marketing and Staff/Student Rec	2,288
6500 Fundraising Expenses	5,114
7100 Curriculum & Classroom Expenses	153,207
8100 Facility	1,095,000
8200 Technology/Communication Expens	35,160
8800 Miscellaneous Expenses	5,148
8900 Depreciation Expenses	79,065
Total Expenses	3,747,618
Net Operating Income	96,697

Appendix E: Disclosure of Financial Interest Form

Created Wednesday, July 24, 2013

Updated Wednesday, July 31, 2013

Page 1

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An Appendix E: Disclosure of Financial Interest Form must be completed for each active Trustee who served on the charter school's Board of Trustees during the 2012-13 school year. Trustees are at times difficult to track down in the summer months. Trustees may complete and submit at their leisure (but before the deadline) their individual form at: <http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/>.

Trustees who are technologically advanced may complete the survey using their smartphones or other mobile devices by downloading the this bar code link to the survey <http://fluidsurveys.com/account/surveys/210748/publish/qrcode/>. (Make sure you have the bar code application reader on your phone).

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

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

Thank you.

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

Yes

Thank you.

Appendix F: BOT Membership Table

Created Monday, July 29, 2013

Page 1

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1. Current Board Member Information

	Full Name of Individual Trustees	Position on Board (Officer or Rep).	Voting Member	Area of Expertise &/or Additional Role	Terms Served & Length (include date of election and expiration)	Committee affiliations
1	Denise Clay	Chair/President	Yes	Education	2 terms. 2 yrs. 6 mos. Jan. 2011 - July 2015	
2	Alex Gurvich	Treasurer	Yes	Finances. Chair Finance Committee	2 terms. 2 yrs. 6 mos. Jan. 2011 - July 2015	
3	Aidan Synott	Secretary	Yes	Legal	1 term. 2 yrs. 6 mos. Jan. 2011 - June 2013.	
4	Rory Cohen	Vice Chair/Vice President	Yes	Legal, Finances	1 term. 2 yrs. 6 mos. Jan. 2011 - July 2015	
5	Nilza Oyola	Member	Yes	Education. Finances. Organization	2 terms. 2 yrs. 6 mos. Jan. 2011 - June 2015.	
6	Neil Pariser	Member	Yes	Buildings and Grounds. Fundraising	2 term. 2 years July 2011 - June 2015	
7	Charles Ludlow	Member	Yes	Buildings and Grounds.	February 2013 - 5 months. Feb. 2013- June 2015.	
8	Wanda Andujar	Parent Rep	No	Community/Parent relations		
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

2. Total Number of Members Joining Board during the 2012-13 school year

1

3. Total Number of Members Departing the Board during the 2012-13 school year

1

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

15

5. How many times did the Board meet during the 2012-13 school year?

11

6. How many times will the Board meet during the 2013-14 school year?

11

Thank you.

**Minutes of NYCMCS Board of Trustees Meeting
March 21, 2013**

The meeting convened at the school building at 423 East 138th Street in the

Bronx. Dr. Clay called the meeting to order at approximately 9:25 a.m. At that time,

Messrs. Pariser, Gurvich and Ssynnot were present in addition to Dr. Clay. Mr. Cohen

attended by telephone. Ms. Sardi was present by invitation of the Board.

There being no members of the public present, no public comments were

received.

The Minutes of the prior meeting were approved and Mr. Ssynnot signed them.

Ms. Sardi reported on behalf of the Parents Association. She advised the Board

that a Book Fair, sponsored by the Parents Association, had made \$3,000 in sales. This

afforded the School with \$1,500 in "Scholastic Bucks," enough to supply about half the

books needed for one classroom. She also reported on the Family Fun Day organized by

the staff and parents, which was held at the School on Saturday, February 16. She noted

that Mr. Ssynnot attended the event on behalf of the Board. All of the teachers

participated. She also reported that the regular Parent Association meeting is held the

third Friday of every month. Attendance varies from 5 to 25 parents at each meeting.

Ms. Sardi reported that the bus service for the School is still an issue. The

children on the bus sometimes misbehave and it is difficult for the drivers to maintain

discipline without adult assistance. The School is considering the use of bus matrons on

the buses. At present, the bus drivers are writing up children who misbehave and the

School has made clear such children will be suspended.

Mr. Gurvich gave the Finance Report. The Finance Committee met earlier during the week. The financials are in good order. Mr. Parisier asked that the School's financial consultant, CSBM, attend a meeting. The Board would like to hear details of what they do and thus, the representatives are to be asked to attend the next meeting. The Board considered the need for next year's budget to appropriately account for fundraising issues and for attrition risks.

Ms. Sardi reported on behalf of Ms. Andujar on efforts to organize a fundraiser for the School. The Board discussed the proposed event.

The Board then discussed the issue of payment for the fire guards. Mr. Ludlow attended this portion of the meeting by telephone. The Board discussed a planned lunch meeting with the landlord, set for April 2, and a meeting with the fire guards company, scheduled for April 5, 2013

The Board discussed a proposal for the School to develop a Special Education classroom. The Board asked that Ms. Sardi work on the proposal and gather more financial, staffing, funding, and construction information.

Ms. Sardi discussed a report on the After School program. Dr. Clay reported on the resolution of some issues and noted that she had made a donation to SoBRO (24 new chairs and 4 tables) for the program to assist in the resolution.

There being no further business, the meeting was adjourned at approximately

11:05 a.m.

Aidan Synamott, Secretary

**Minutes of NYC MCS Board of Trustees
February 21, 2013 Meeting**

The meeting convened at the school building at 423 East 138th Street in the Bronx. Dr. Clay called the meeting to order at around 9:10 a.m. The meeting began unofficially since no quorum was present. At the meeting at that time, were Messrs. Ludlow and Synnott. Ms. Andujar was present as a representative of the Family Association. Ms. Sardi was present by invitation of the Board. At 9:15 a.m., Mr. Gurvich joined the meeting. At that time, a quorum was present. There being no members of the public present, no public comments were received.

Prior to Mr. Gurvich's arrival, Ms. Sardi began a report on the status of discussions relating to the fire guard issue. She reported that she planned to set up a meeting with a fire guard company for Monday, April 6. Mr. Gurvich, Dr. Clay and Ms. Sardi were to attend. Mr. Ludlow volunteered to attend also.

After Mr. Gurvich joined the meeting, the Minutes of the prior meeting were approved and Mr. Synnott signed them.

Mr. Gurvich gave a report on behalf of the Finance Committee. A copy of the report is attached.

Ms. Sardi then gave a summary of the fire guard situation for Mr. Ludlow's benefit. The Board resolved that they would ask Margaret Grossman of Paul, Weiss to draft a letter to the landlord's lawyer. Ms. Sardi agreed that she would prepare a timeline.

Ms. Sardi then gave the Principal's report, a copy of which is attached. She

discussed whether the school would recruit students to fill the spots vacated by children who left the school. She reported that she was inclined to do so.

Ms. Sardi also reported on the status of the Con Edison bills. She reported that the bills were in fact accurate and quite high. The school was experimenting with ways to cut down on those bills.

Ms. Andjar reported on behalf of the Family Association. She said that she and Ms. Brown would alternate going forward as representatives of that Association to the

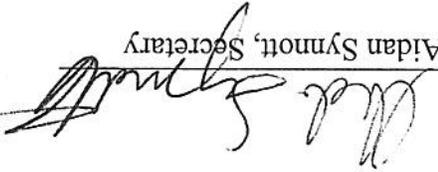
Board. She discussed various events that were scheduled for the parents and for the school in near future. She also conveyed to the Board concerns that the parents had raised about the after school program being run in conjunction with SoBRO.

She also discussed the planned fund raising event. The Board discussed her

getting May 9 for that event.

There being no further business, the meeting was adjourned at approximately

11:00 a.m.


Aidan Synnott, Secretary

**Minutes of NYCMCS Board of Trustees
January 17, 2013 Meeting**

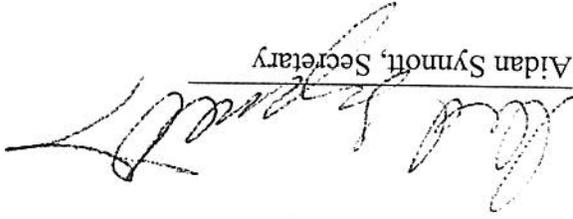
The meeting convened at the school building at 423 East 138th Street in the Bronx. Dr. Clay called the meeting to order at 9:10 a.m. At that time, she, Messrs. Synnott and Parisser and Ms. Brown and Sardi were present. Mr. Gurvich joined the meeting at 9:12 a.m. and Mr. Cohen joined at 9:17 a.m.

There being no members of the public present, no public comments were received.

Prior to Mr. Cohen and Mr. Gurvich joining the meeting, Ms. Brown reported on behalf of the Parents Association. She expressed the parents' continuing concerns over safety issues given the Newtown tragedy and other incidents but noted that a meeting had been scheduled for the following day with the Parents Association where Ms. Sardi would address safety issues. The Minutes of that meeting would be sent home to all parents. She also noted that the Parents Association had scheduled a book fair for March 8 and 9.

Dr. Clay discussed committee assignments. After discussion, Mr. Synnott agreed to join the Education Committee and to leave the Building and Grounds Committee until Mr. Parisser agreed to continue to serve on the Buildings and Grounds Committee until June but expressed a desire to leave the committee at that point in time. Mr. Parisser also agreed to chair the Fundraising Task Force and Mr. Cohen agreed to join it.

The Board then conducted an extensive discussion of the fire guards issue. The Board concluded that Mr. Gurvich, Ms. Sardi and Dr. Clay would meet with the landlord and with the fire guard company.


 Aidan Synnott, Secretary

Mr. Gurvich gave the report of the Finance Committee. The Board reviewed the Minutes of the prior meeting. They were approved and signed by Mr. Synnott. The Board then conducted an extensive discussion of grants to be received by the school and the use to which the funds could be put. The Board then discussed the \$100,000 fundraising assumption contained in the school budget and the need to achieve that fundraising goal or risk adverse consequences to the budget. Mr. Parisier discussed various fundraising options and the Fundraising Task Force agreed to meet to discuss this further. Mr. Cohen discussed Board recruitment. Ms. Sardi distributed binders to each of the Board members containing copies of the Policy Manual and other relevant documents. She offered to maintain the binders at the school for those Board members who wished. Ms. Sardi noted that there was an issue with respect to recent and significant Con Edison bills. Mr. Parisier suggested that he would be willing to help resolve the issues. Finally, Ms. Sardi noted that the school lottery would be held on April 17. There being no further business, the meeting was adjourned at 11:05 a.m.

**Minutes of NYCMCS Board of Trustees
December 18, 2012 Meeting**

The Board of Trustees met at the School Building at 423 East 138th Street in the Bronx on the morning of December 18, 2012. Dr. Clay convened the meeting shortly after 9:00 a.m. Dr. Clay, Messrs. Oyola and Brown, Vice President of the Family Association, and Messrs. Symbott and Parisser were present. Mr. Cohen was absent because of a conflicting obligation. Mr. Gurvich joined by phone at 9:20. Ms. Sardi was present by invitation of the Board.

A moment of silence was observed in honor of the Newtown tragedy.

There being no members of the public present, no public comments were

received. The minutes of the November 20 meeting of the Board of Trustees and of the November 20 meeting of the Executive Committee were approved.

Ms. Brown gave a report on behalf of the Family Association. Ms. Brown noted parental concern over the Newtown incident. Ms. Sardi read a draft letter to the parents concerning school safety preparations. The Board commented on the letter.

The Board unanimously elected Charles Ludlow as a trustee.

Mr. Parisser gave a report on behalf of the Buildings and Grounds Committee. He noted the renewal of the school's temporary Certificate of Occupancy. He also noted that no fire guards were required going forward. He noted that there were questions about where Heketi would relocate in 2 years. He noted that he had severed his relationship with Heketi.

Mr. Gurvich gave the report of the Finance Committee. His materials are

attached hereto. The Board discussed the bimonthly variations in cash flow as a result of

DOE payments and the impact on the financials. Ms. Sardi agreed to provide a budget versus actual calculation going forward.

The Board discussed the issues relating to the use of fire guards at the school. Mr. Symbott agreed to draft a letter on behalf of the school to the fire guard company. Mr. Parisier also discussed recourse against the landlord for the cost of fire guards. The Board also discussed contract approval procedures and the need for either Dr. Clay or Mr. Gurvich to sign all contracts and the need for all contracts to be reviewed by Mr. Symbott or another lawyer.

Mr. Sardi gave the Principal's Report, a copy of which is attached. She noted that one kindergarten teacher was leaving at the end of the semester and could not return in January because of health issues.

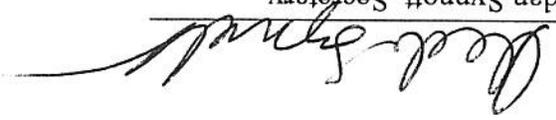
The Board then conducted an extensive fund raising discussion.

Dr. Clay noted that new committees would be appointed in January.

Ms. Brown asked whether the school had considered using student teachers. Ms.

Sardi discussed the possibilities.

There being no further business the meeting adjourned at 10:45 a.m.


Aidan Symbott, Secretary

**Minutes of NYCMCS Board of Trustees
November 20, 2012 Meeting**

The Board of Trustees met at the School Building at 423 East 138th Street in the Bronx on the morning of November 20, 2012. Dr. Clay convened the meeting at 9:28 a.m. Dr. Clay, Messrs. Symott, Parisier, Gurvich and Kelly Brown, Vice President of the Family Association were present. Ms. Oyola was absent because of illness and Mr. Cohen because of a conflicting engagement.

There being no members of the public present, no public comments were received.

Minutes for the October 16, 2012 and September 18, 2012 meetings were approved. Mr.

Symott signed the Minutes for the October 16 meeting and Dr. Clay signed the Minutes of the

September 18 meeting.

Ms. Brown gave a report on behalf of the Family Association on plans for family

engagement. She also noted that fundraising efforts by the parents had been discussed.

Ms. Sardi gave the Principal's Report. Her report included a dashboard update. It also

included extensive discussion of special education issues and needs at the school.

Dr. Clay reported on the Board of Trustees operations. She emphasized the need for

Board member recruitment. She noted that members of the Board had met with Charles Ludlow

in advance of the meeting. She suggested that the Executive Committee convene to discuss

whether Mr. Ludlow should be put forward as a candidate for membership of the Board.

The Board discussed the revisions to the Board Manual and they were approved as

modified in the meeting.

The Board also discussed the Board's own professional development needs. After

discussion, the Board concluded that it would benefit from additional professional development

instruction on the Montessori Method, other responsibilities of a board of directors and on special education law.

The Board discussed the need for a showcase event and fundraiser in 2013.

Dr. Clay provided the Board with a disclosure statement dated November 20, 2012, a

copy of which is attached, concerning her involvement in curriculum development for SOBRO.

Mr. Pariser reported on behalf of the Building and Grounds Committee. Ms. Sardi also

participated in the report and noted that there were issues with respect to the provision of play

space to Heketi and which had suggested it might deduct certain amounts from its rent payment.

Ms. Sardi asked if Paul, Weiss would prepare a response, which Mr. Synnott agreed to do.

Mr. Gurvich reported on behalf of the Finance Committee. The finances of the school

are in good shape.

There being no further business, the meeting was adjourned at 11:12 a.m.


Aidan Synnott, Secretary

**Minutes of NYCMCS Board of Trustees
October 16, 2012 Meeting**

The Board of Trustees met at the School Building at 423 East 138th Street in the Bronx on

the morning of October 16, 2012. Dr. Clay convened the meeting at 9:06 a.m. Dr. Clay, Messrs. Cohen and Synnott were present in person. Mr. Gurvich and Ms. Oyola were present by

telephone. Ms. Andujar joined the meeting shortly after it began. Ms. Sardi was present by invitation of the Board. Members present did not constitute a quorum of the Board.

There being no members of the public present, no public comments were received. Not being a quorum, the Board was not in a position to approve the prior Minutes.

Approval was deferred to the next meeting.

Ms. Andujar joined the meeting and provided a report on plans for family engagement. Ms. Sardi provided a report on behalf of the Building and Grounds Committee in the

absence of Mr. Parisser. She noted that there were some problems with the new school building, largely relating to the fire system, but also including some others. The school is working

industriously to solve these problems.

Mr. Gurvich gave the report of the Finance Committee. He reported that there were no significant issues with the audit report and that the school's finances are in good shape.

Ms. Sardi gave the Principal's report.

There followed a discussion of the Board of Trustees operations. Action on the manual

was postponed.

Ms. Sardi also requested postponement of the November 14 school event until the spring. The members of the Board who were present agreed this was a good idea under the

circumstances.

The meeting was adjourned at approximately 10:30 a.m.


Aidan Synnott, Secretary

**Minutes of NYCMCS Board of Trustees
September 18, 2012 Meeting**

The Board of Trustees met at the new School Building at 423 East 138th Street in the

Bronx in the morning of September 18, 2012. Dr. Clay convened the meeting at 9:45 a.m. At that time, in addition to Dr. Clay, Mr. Parisier and Mr. Gurvich were present. With a quorum not present, the Board proceeded with the meeting without actions taking place. Mr. Cohen, Ms. Oyola, and Ms. Andujar were absent pursuant to prior notice. Mr. Synnott was unable to attend due to an emergency. Ms. Sardi was present by invitation of the Board.

The Minutes of the prior meeting of August 21, 2012 were reviewed. Action on the Minutes will take place at the next meeting.

Mr. Dirk Ewers, a parent of one of the NYCMCS children attended and offered

comments. He indicated that he had called the Department of Education (DOE) regarding the issue of bus transportation for the children, which the DOE is not providing at this time. He

indicated that the DOE informed him that the routing has been in place since September 6. They referred him to General Pioneer, the bus transportation company. The representative at General Pioneer told him that the company was no longer serving the school's route, and gave him the

same number he had previously called. This information contradicts information the school has. The school has been told repeatedly that the routing is not in place, and that the students would

not have busing until some time in October. Mr. Ewers indicated that he was planning to call the Council Member for this district.

The Board briefly discussed the matter. It was recommended that a meeting be

established between NYCMCS school leaders, DOE representatives, General Pioneer, and the Bronx Borough President's Education Office to make an effort to resolve the matter.

Mr. Parisier gave the report of the Buildings and Grounds Committee. The school has moved into the new facility under a temporary Certificate of Occupancy. The fire alarm and

sprinkler system are active. The building now requires a permanent Certificate of Occupancy, which is the Landlord's responsibility. Due to issues related to the fire alarm not being totally

completed, the Department of Buildings requires the posting of a fire guard on each building floor. Discussions with the Landlord have been held to get the fire guards removed and to

reimburse NYCMCS for costs to date.

Mr. Parisser reported that the Fundraising Task Force would meet after the Board meeting.

It was recommended and agreed by common consent that we invite to the next Board meeting

and recognize with an award the Contact Fund for the assistance with opening the school.

Mr. Gurvich delivered the report of the Finance Committee. The school is solvent.

Ms. Sardi gave the Principal's report. The school has enrolled 152 students. Four students

are being recruited from the Wait List for the Kindergarten level. The only issue of concern is

the amount of children, 14, with special needs, whose evaluations are still pending with the

Committee for Special Education. The school may seek the advice of a child advocate to move

this process forward.

As Ms. Andujar was not present, Ms. Sardi reported on her behalf that there were two

matters of concern from the Family Association. The first is regarding bus transportation for the

children. The second is regarding operational issues at the entry to the building. Arrival

procedures have been worked out; the transportation issue is still unresolved.

Dr. Clay is to call Mr. Rory Cohen to ensure that the Board Member Candidate

Recruitment/Interviews take place in October. In addition, Ms. Sardi is to forward her

recommendations for change in the Board Manual for review by the Board's Executive

Committee for presentation to the Board at the next meeting.

The Board discussed the opening event for the new school building, scheduled for

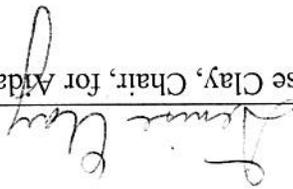
November 14, 2012 from 4 to 7 p.m. The Program for the event will be drafted for review by the

Board at the October meeting.

It was announced that the Heketi Charter School will host an Open House on October 25,

2012. Board members are invited to attend.

The meeting adjourned at 10:59 a.m.


Denise Clay, Chair, for Aidan Synnott

Minutes of NYCMCS Board of Trustees
August 21, 2012 Meeting

The Board of Trustees met at the School Building at 416 Willis Avenue in the Bronx in the morning of August 21, 2012. Dr. Clay convened the meeting at 9:20 a.m. At that time, in addition to Dr. Clay, Mr. Parisier, Mr. Synnott and Mr. Gurvich were present, constituting a quorum. Ms. Oyola, Mr. Cohen and Ms. Andujar were absent pursuant to prior notice. Ms. Sardi, Ms. Morales and Ms. Urquhart were present by invitation of the Board. Mr. Parisier gave the report of the Buildings and Grounds Committee. The school is ready to move to the new building in the immediate future.

Dr. Clay reported that Ms. Oyola had resigned from SOBRO but would remain on the Board as one of the SOBRO representatives as a volunteer.

There being members of the public present, no public comments were received. The Minutes of the prior meeting were approved. Mr. Synnott signed them.

Ms. Sardi gave the Principal's report. The Board conducted an extensive discussion of test results and future staff planning.

The Board also discussed the recent results for parents and staff surveys.

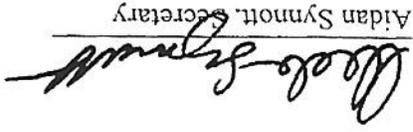
Dr. Clay led the discussion of goals for the school. The Board also discussed the opening event for the new school building scheduled for November 14 from 4 to 7 p.m.

As Ms. Andujar was not present, the Board did not receive a report from the Family

Association.

Mr. Gurvich delivered the report of the Finance Committee.

The meeting was adjourned at approximately 11 a.m.


Aidan Synnott, Secretary

**New York City Montessori Charter School (NYCMCS)
Board of Trustees Executive Committee Meeting**

**April 10, 2013
3:00 p.m.**

MINUTES

- I. **Call to Order/Roll Call** – The Executive Committee met informally by telephone on the afternoon of April 10, 2013. Dr. Clay called the meeting to order just after 3 p.m. Messrs. Cohen, Gurvich, Synnott were present in addition to Dr. Clay. Ms. Sardi and Mr. Pariser were there by invitation of the Executive Committee.
- II. **Public Comment** – There being no members of the public present, no public comments were received.
- III. The Executive Committee discussed the proposed fundraiser for the school, which had been tentatively scheduled for May 23, 2013. Mr. Cohen expressed concern over the expense involved in organizing a program at an expensive facility downtown. Other Executive Committee members concurred. After a robust discussion, it was decided to hold instead a fundraiser at the school from 6 to 9 p.m. on Thursday, May 23, 2013. Ms. Sardi suggested she could get a classical combo and a blues combo to play at the event for no charge. The Board discussed charging persons who attend \$100. The Board also discussed offering a discount to NYCMCS staff. Ms. Sardi said she would send out a draft invitation by e-mail to Board members first. Dr. Clay agreed to ask Ayca at SoBRO for a list of possible entities of people to attend the fundraiser. Ms. Sardi will provide a written plan in the next few days for circulation to the Board members and approval at the Board meeting on April 18, 2013.
- IV. There being no other business, the meeting adjourned at 4:15 p.m.

Aidan Synnott, Secretary

Minutes of NYCMCS Board of Trustees
April 18, 2013 Meeting

The Board had an informal telephone conference on April 18, 2013 to discuss the planned fundraiser. Present by phone were Mr. Synnott, Mr. Gurvich, Mr. Pariser and Dr. Clay. Ms. Sardi participated by invitation of the Board.

The Board decided to hold a fundraiser at the School and not to have a larger event in the City.

The members of the Board also discussed the issues associated with fire guards at the school.

There being no further business, the call adjourned after approximately one hour.

Aidan Synnott, Secretary

Minutes of NYCMCS Board of Trustees
May 7, 2013 Meeting

The Board met at the school premises on May 7, 2013 at 9:00 a.m. No quorum was present so the meeting was unofficial and no decisions were taken. Dr. Clay, Ms. Oyola, and Mr. Synnott were present. Mr. Pariser was absent pursuant to advance notice. Mr. Cohen and Mr. Gurvich were unable to make the meeting due to business emergencies.

There being no members of the public present, no public comments were received.

Ms. Andujar attended the meeting on behalf of the Family Association and gave a report on the Family Association activities.

The members of the Board present discussed the issues related to the fire guards at the school. They resolved to continue with the previous discussions to attempt to settle the matter.

Dr. Clay reported on the annual meeting and the Principal's contract. Some comments were received from Ms. Sardi with respect to corrections to the contract.

Ms. Sardi gave the Principal's Report.

There being no further business, the meeting was adjourned at approximately 10:30 a.m.

Aidan Synnott, Secretary

Minutes of NYCMCS Board of Trustees
June 20, 2013 Meeting

The meeting convened at the school building at 423 East 138th Street in the Bronx. Dr. Clay called the meeting to order at approximately 4:00 p.m. At that time Messrs. Pariser, Gurvich and Cohen were present in addition to Dr. Clay. Ms. Sardi was present by invitation of the Board.

There being no members of the public present, no public comments were received.

The Minutes of the prior meeting were approved and given to Ms. Grossman to obtain the signature of Mr. Synnott.

The Board voted to elect Ms. Ergeneman and Ms. Grossman to serve on the Board commencing the next term (four ballots were turned in, each indicated a yes vote).

Ms. Sardi delivered the Principal's Report. She advised that two (2) classrooms will be added to the school next year, for a total of eight classrooms. Each classroom contains one Montessori certified teacher so two teachers will go to training this summer and will commit to three years of teaching. Ms. Sardi further advised that one teacher would not be continuing with the school and that this teacher would be repaying the pro rata portion of the training expenditures made by the school on behalf of that teacher, representing the portion of the three-year commitment for which the teacher would not remain at the school.

Regarding enrollment, Ms. Sardi reported that 17 students would be retained next year unless they completed the requisite summer requirements. Ms. Sardi further advised that the School would enroll 52 kindergarteners in the fall. Ms. Sardi also reported on the results of reading tests that the School is in the process of collating.

The Board conducted its annual review of the policies and procedures that were included in the board packet for the meeting and it was suggested that the Board should conduct a similar annual review of all service providers.

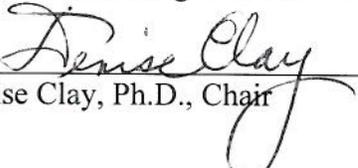
The Board Members completed and passed in their consent agendas. Four consent agendas were completed and signed. Each consent agenda contained unanimous yes votes on the following items: (1) Adoption of the 2013-2014 Dashboard with School Goals and Objectives; (2) Election of 2013-2014 Officers' Slate; (3) Approval of 2013-2014 Board of Trustees Schedule; (4) Approval of 2013-2014 Principal's Contract with Job Description; (5) Adoption of Revisions to Fiscal Policies and Procedures Manual; (6) Approval of Family Handbook; (7) Approval of Financial Policies and Procedures Manual; (8) School Safety Plan.

Mr. Pariser gave the Building and Grounds Committee Report. The School has received a grant to reconfigure space and do other work, which will be undertaken this summer.

Mr. Gurvich gave the Finance Committee Report. The idea that the School's financial consultant, CSBM, attend a meeting of the Board was discussed. The Board discussed the role of student enrollment in the School's finances. Ms. Sardi reported that in anticipation of attrition, each class would enroll one extra student. She further reported that the addition of one extra student would not compromise the educational objective of small classroom size but that it would ensure that the School would be fully enrolled should attrition occur. Based on the past two years, Ms. Sardi reported that she expects a certain amount of attrition to occur.

Ms. Sardi reported on the results of the benefit fundraiser. The fundraiser was a success. Ms. Sardi reported that the school received a grant from the Jerome L. Greene Foundation.

There being no further business, the meeting was adjourned at approximately 6:15 p.m.


Denise Clay, Ph.D., Chair

**Minutes of NYCMCS Board of Trustees
June 26, 2012 Meeting**

The Board of Trustees met at the office of Paul, Weiss, Rifkind, Wharton & Garrison LLP at 1285 Avenue of the Americas on the morning of June 26, 2012. Dr. Clay called the meeting to order at 9:45 a.m. Ms. Lide, Mr. Cohen, Ms. Oyola, and Mr. Synnott were present at the beginning of the meeting. Thereafter Ms. Jarvis joined the meeting briefly to advise the Board that she was resigning from the Board due to pressure of other commitments. Ms. Sardi and Ms. Urquhart were present by invitation of the Board. ^{Marzullo} Marta _____ also attended by invitation of the Board.

There being members of the public present, no public comments were received. The Board agreed to consider minutes of the meeting of June 19 at its next meeting in August.

^{Marzullo} Ms. _____ gave a report on behalf of the Family Association in place of Ms. Andujar. Ms. Andujar expressed the Association's support for the Board and the school for the work that had been done in the prior year. She noted that the Parents Association had organized two outings in the course of the year. There were also a number of informal events during the course of the year.

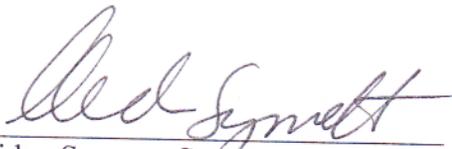
^{Marzullo} Ms. _____ also gave a report on fundraising. She noted the need for a 501(c) (3) certification. Ms. Sardi reported that substantial progress had been made and she hoped that the school would be a 501(c) (3) corporation in the very near future.

The Board conducted a long discussion of its own role with respect to the School. The Board also discussed fundraising/development efforts and the need to improve on development in the coming year. Board also conducted an extensive discussion on the

direction the school would take in the future and a big picture reflection on the past year in planning for the future.

The Board concluded the meeting with a long discussion of goals for the future and plans for recruitment of official board members.

There being no further business. The meeting was adjourned and 12:20.


Aidan Synnott, Secretary

Enrollment and Retention Effort

The New York City Montessori Charter School implemented the following strategies in 2012-2013 to attract students with disabilities, English language learners and students who are eligible for free and reduced price lunch:

- we contacted day care centers in the area with high concentration of the targeted population and distributed brochures and notifications of the lottery starting in January and leading up to the lottery in April,
- we visited day care centers and early childhood centers and gave presentations to the parents/guardians regarding the school, including instructions for application, especially targeting centers that service children with special needs.
- we have contact with service providers in the area who were able to refer families to our school for applications.
- we held two open houses to provide information about the school to parents/guardians .
- All of our presentations were done in both English and Spanish, and all of our printed materials are written in both languages, as a large proportion of the attendees in the community are Spanish speakers.

Close contact with our families throughout the year contributed to our high retention rate among our students. The school made great efforts to offer individualized support to families of children with special needs, helping them navigate the process for evaluations and CSE meetings whenever necessary. In addition, we provided extensive services for children with IEPs and children at risk. We hired a Speech and Language Pathologist to work in the school full time to provide Speech services to children with IEPs. Having a Literacy Specialist, a Speech Therapist, a Special Education Coordinator, and a Director of Student Services on staff allowed us to meet the needs of our children, beyond the services mandated and provided by CSE.

This document was handed out at presentations and information sessions. It was also translated to Spanish. We also provided professionally printed brochures with information about the school and Montessori.

The **New York City Montessori Charter School (NYCMCS)** offers families in Community School District 7 an alternative for the education of their children. The school's educational program is based on the belief that children learn best within an environment that supports and respects each individual's unique development. Its curriculum aligns the Montessori approach with the National and New York State Core Curricula.

Mission Statement

The New York City Montessori Charter School will empower children to be critical thinkers and creative problem solvers with strong social skills so that they can succeed in their world and continue to learn in their pursuit of higher education as they prepare for careers needed in the 21st Century.

FREQUENTLY ASKED QUESTIONS

QUESTIONS ABOUT MONTESSORI AND CHARTER SCHOOLS

What is a Montessori school?

Montessori schools follow the ideas of Maria Montessori. Her educational ideas are based on her observations of how children learn in diverse cultures. What she discovered is that children are naturally motivated to learn and that all children are different and that all children learn best by listening, watching and interacting with things around them: observing, touching, building things, moving things around, smelling and even tasting them!

On the basis of these observations, Dr. Montessori developed an approach to education in which teachers:

- Use children's natural motivation to learn, and stimulate it
- Respect and value individual differences by preparing different learning activities for each child, activities that take into account the child's individual needs and interests
- Allow children to progress at their own pace, regardless of ability level or age
- Encourage children to help one another and collaborate

Today, Dr. Montessori's findings influence teachers in schools throughout the world. In the United States, some 200 public schools and close to 5,000 private schools trust in the proven success of the Montessori approach.

What is a Montessori classroom like?

Montessori classrooms are attractive, bright, inviting spaces. Specially designed learning materials that appeal to all the senses and stimulate logical thought and discovery are laid out on shelves around the room. Children work with these materials on their own, in collaboration with a friend, or in small groups. There are two teachers in each class: one teacher goes round the classroom observing and helping them as they work. A second teacher works with small groups of children to give them lessons on particular topics.

Is Montessori right for my child?

All children are welcome in Montessori classrooms. The Montessori approach works with all kinds of children and all kinds of learners, English language learners, and children with special needs.

How will the Montessori approach benefit my child?

Students in Montessori schools learn to be :

- | | |
|------------------------|---------------------------|
| ▪ self-motivated | ▪ academically successful |
| ▪ respectful of others | ▪ good readers |
| ▪ lovers of learning | ▪ good at math |
| ▪ hard workers | ▪ thinker |

What is a charter school?

Charter schools are public schools that operate according to a five-year contract or "charter." They are held accountable for students' academic performance and for specific goals set forth in their charter. Like all public schools, charter schools must meet state standards, and obey state and federal laws regarding health, safety, civil rights and student assessment. Also, charter schools are open to all students and cannot discriminate in their admissions process. If more students apply than the number places available in a charter school, by law the school must choose students through a random lottery.

QUESTIONS ABOUT NYCMCS**What are the hours of the school day?**

The school day begins at 7:45am and ends at 4:00pm

Does the school provide transportation?

Yellow bus transportation is provided by the Office of Public Transportation of the Department of Education.

How many students are in each class? Are all the teachers certified?

Each class has 26 students with two teachers. All teachers are state certified, and at least one of the teachers is also Montessori certified (or in the process of obtaining certification).

Do students have to pass state tests?

Starting in third grade, all students take state mandated tests. In addition, there are a variety of ongoing assessments in all the classes throughout the year.

QUESTIONS ABOUT THE APPLICATION PROCESS**What is the admissions procedure for the NYC Montessori Charter School?**

Charter law establishes that the school must give preference to applicants residing in the district where the school is located. NYCMCS is located in District 7. In addition, the NYCMCS' charter establishes that the school will give preference to siblings of enrolled students and siblings of students applying .

Applications received before the April 1, 2013 6:00pm deadline are included in the school's lottery. The lottery for NYC Montessori Charter School, will take place at the school on Wednesday, April 17th, time TBD. Lottery drawings for charter schools are public events; anyone can attend. Applications received after the deadline are not included in the lottery. These applicants will be placed at the end of the waiting list created from the lottery in order of time and date received.

For which grades are applications being accepted?

NYCMCS will accept applications mostly for kindergarten, with a few openings 1st grade and 2nd grade only. The school will add a grade each year; for the 2013-14 school year, we will offer Kindergarten, 1st, 2nd and 3rd grades. The school will reach capacity during the 2015/2016 school year, with grades K-5.

How do I find out more information about the school?

The school will host two open house meetings at the school:

February 26th 5:30pm – 6:30pm

March 7th 10:30am-11:30am

For further information, please contact the school at 347-226-9094 or email us at Information@NYCMCS.org

Non-Discrimination Statement: A charter school shall not discriminate against or limit the admission of any student on any unlawful basis, including on the basis of ethnicity, national origin, gender, disability, intellectual ability, measures of achievement or aptitude, athletic ability, race, creed, national origin, religion or ancestry. A school may not require any action by a student or family (such as an admissions test, interview, essay, attendance at an information session, etc.) in order for an applicant to either receive or submit an application for admission to that school.

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Saturday, July 27, 2013

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/7b9e539266921863ed0579f03e>

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:

Denise M. Clay

2. Charter School Name:

New York City Montessori Charter School

3. Charter Authorizer:

Board of Regents

4. *Your Home Address:

Variable	Response
4. *Your Home Address: Street Address	[REDACTED]
4. *Your Home Address: City/State	[REDACTED]
4. *Your Home Address: Zip	[REDACTED]

5. *Your Business Address

Variable	Response
5. *Your Business Address Street Address	[REDACTED]
5. *Your Business Address City/State	[REDACTED]
5. *Your Business Address Zip	[REDACTED]

6. *Daytime Phone Number:

[REDACTED]

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Chair/President

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

No

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

Yes

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

Variable	Response
[cmoeY.0] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Position Held	Director of Adult Education Staff Development
[cmoeY.1] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Responsibilities	Oversee Adult Education contracts including the offering of classes and staff supervision. Coordinate staff development workshops.
[cmoeY.2] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Salary	\$53,000
[cmoeY.3] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Start Date	May 7, 2007

Page 2

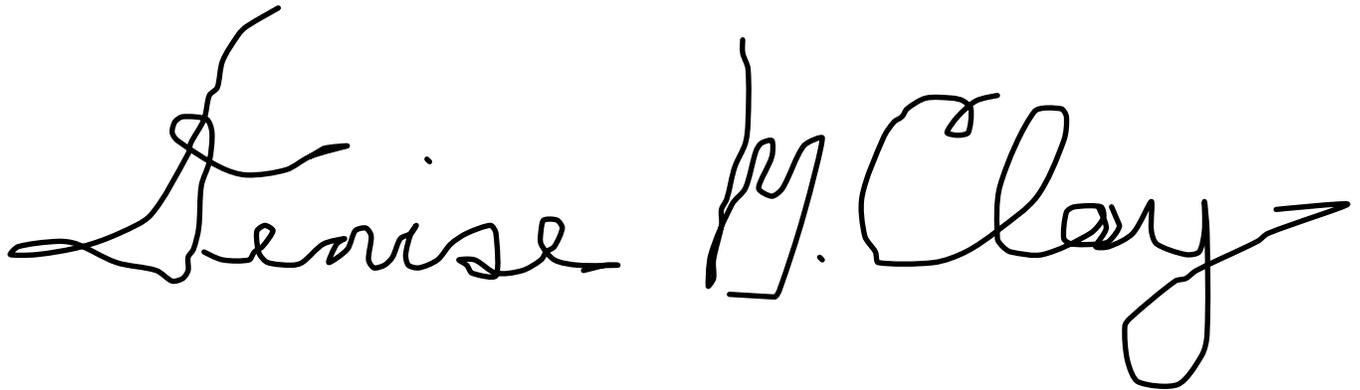
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink that reads "Denise M. Clay". The signature is written in a cursive style with a large initial 'D' and a long horizontal stroke at the end.

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Tuesday, July 30, 2013

Updated Tuesday, September 03, 2013

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/59db7764984cb17b29daf7d947>

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:

Alex Gurvich

2. Charter School Name:

New York City Montessori Charter School

3. Charter Authorizer:

Board of Regents

4. *Your Home Address:

Variable	Response
4. *Your Home Address: Street Address	
4. *Your Home Address: City/State	(No response)
4. *Your Home Address: Zip	(No response)

5. *Your Business Address

Variable	Response
5. *Your Business Address Street Address	(No response)
5. *Your Business Address City/State	(No response)
5. *Your Business Address Zip	(No response)

6. *Daytime Phone Number:

(No response)

7. *E-mail Address:

(No response)

8. Select all positions you held on Board:

(check all that apply)

(No response)

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

(No response)

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

Variable	Response
[TEMP.0] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Position Held	(No response)
[TEMP.1] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Responsibilities	(No response)
[TEMP.2] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Salary	(No response)
[TEMP.3] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Start Date	(No response)

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

(No response)

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

Variable	Response
[cmoeY.0] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Position Held	(No response)
[cmoeY.1] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Responsibilities	(No response)
[cmoeY.2] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Salary	(No response)
[cmoeY.3] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Start Date	(No response)

Page 2

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

(No response)

13a. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write None. Please note that if you answered Yes to Question 2-4 above, you need not disclose again your employment status, salary, etc.

	Date(s) of Transactions	Nature of Financial Interest/Transaction	Steps Taken to Avoid Conflict of Interest (e.g., did not vote, did not participate in discussion)	Name of Person Holding Interest and Relationship to You
1	(No response)	(No response)	(No response)	(No response)
2	(No response)	(No response)	(No response)	(No response)
3	(No response)	(No response)	(No response)	(No response)
4	(No response)	(No response)	(No response)	(No response)
5	(No response)	(No response)	(No response)	(No response)

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

(No response)

14a. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school and in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write None.

	Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee and/or Immediate Family Member with Interest	Steps Taken to Avoid Conflict of Interest
1	(No response)	(No response)	(No response)	(No response)	(No response)
2	(No response)	(No response)	(No response)	(No response)	(No response)
3	(No response)	(No response)	(No response)	(No response)	(No response)
4	(No response)	(No response)	(No response)	(No response)	(No response)
5	(No response)	(No response)	(No response)	(No response)	(No response)

Signature of Trustee

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Wednesday, July 03, 2013

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/36ea5516a8baaf10bb07dcada5>

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:

Neil . Pariser

2. Charter School Name:

New York City Montessori Charter School

3. Charter Authorizer:

Board of Regents

4. *Your Home Address:

Variable	Response
4. *Your Home Address: Street Address	[REDACTED]
4. *Your Home Address: City/State	[REDACTED]
4. *Your Home Address: Zip	[REDACTED]

5. *Your Business Address

Variable	Response
5. *Your Business Address Street Address	[REDACTED]
5. *Your Business Address City/State	[REDACTED]
5. *Your Business Address Zip	[REDACTED]

6. *Daytime Phone Number:

[REDACTED]

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

-
- Other, please specify...: Building and grounds 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

Page 2

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

No

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

No

Signature of Trustee

A handwritten signature in black ink, consisting of a large, sweeping loop at the top, followed by several sharp, angular strokes, and ending in a long, thin tail that curves slightly at the bottom right.

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Monday, July 29, 2013

Updated Tuesday, September 03, 2013

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/c4ed804876609eb5b79a14c73d>

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:

Aidan Synnott

2. Charter School Name:

New York City Montessori Charter School

3. Charter Authorizer:

Board of Regents

4. *Your Home Address:

Variable	Response
4. *Your Home Address: Street Address	[REDACTED]
4. *Your Home Address: City/State	[REDACTED]
4. *Your Home Address: Zip	[REDACTED]

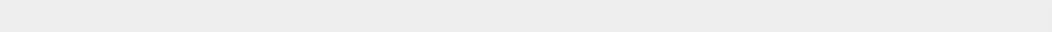
5. *Your Business Address

Variable	Response
5. *Your Business Address Street Address	[REDACTED]
5. *Your Business Address City/State	[REDACTED]
5. *Your Business Address Zip	[REDACTED]

6. *Daytime Phone Number:

[REDACTED]

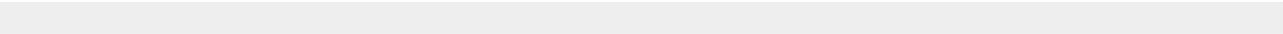
7. *E-mail Address:

 
8. Select all positions you held on Board:

(check all that apply)

-
- Secretary
-

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

No 

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

No 

Page 2

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

No

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

No

Signature of Trustee

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