



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

Created: 07/10/2015

Last updated: 07/31/2015

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

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1. SCHOOL NAME AND AUTHORIZER

(Select name from the drop down menu)

BRIGHTER CHOICE CS FOR GIRLS (REGENTS) 010100860830

2. CHARTER AUTHORIZER

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

Regents-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

Albany

4. SCHOOL INFORMATION

	PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
	250 Central Ave Albany, NY 12206	518-694-4100	518-694-4123	[REDACTED]

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Tia Comiel
Title	School Leader
Emergency Phone Number (###-###-####)	[REDACTED]

5. SCHOOL WEB ADDRESS (URL)

<http://brighterchoice.org/girls/>

6. DATE OF INITIAL CHARTER

2001-01-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2002-09-01 00:00:00

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

277

9. GRADES SERVED IN SCHOOL YEAR 2014-15

Check all that apply

Grades Served	K, 1, 2, 3, 4
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10. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION?

	Yes/No	Name of CMO/EMO
	No	

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11. FACILITIES

Will the School maintain or operate multiple sites?

	No, just one site.
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12. SCHOOL SITES

Please list the sites where the school will operate in 2015-16.

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	250 Central Ave. Albany, NY 12206	518-694-4100	ALBANY CITY SD	K-4	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
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School Leader	Tia Corniel	518-694-4100		[REDACTED]
Operational Leader	Shawn Jahn	518-694-4100		[REDACTED]
Compliance Contact				
Complaint Contact				

13. Are the School sites co-located?

No

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

Yes

14a. Summary of Charter Revisions

	Category (Select Best Description)	Specific Revision (150 word limit)	Date Approved by BOT (if applicable)	Date Approved by Authorizer (if applicable)
1	Change in complaint policy	Updates to Complaint Policy	May 27, 1015	
2				
3				
4				
5				

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

Jen Pasek, Consultant

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 stylist on your mobile device to sign your name).**

Responses Selected:

Yes

Signature, Head of Charter School

X

Signature, President of the Board of Trustees

X

Thank you.



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

Last updated: 07/30/2015

Page 1

Charter School Name: 010100860830 BRIGHTER CHOICE CS-GIRLS

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).

<http://data.nysed.gov/profile.php?instid=800000055503>



Appendix A: Progress Toward Goals

Created: 07/30/2015

Last updated: 10/29/2015

Page 1

Charter School Name: 010100860830 BRIGHTER CHOICE CS-GIRLS

1. NEW YORK STATE REPORT CARD

Provide a direct URL or web link to the most recent New York State School Report Card for the charter school (See <https://reportcards.nysed.gov/>) which captures school-level enrollment and demographic information, staff qualifications, electronic student records, and attendance rates, as prescribed by New York State statute (8 NYCRR 119.3).

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

<http://data.nysed.gov/profile.php?instid=800000055503>

2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

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

2a. ACADEMIC STUDENT PERFORMANCE GOALS

2014-15 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	2014-2015 Progress Toward Attainment of Goal - Met, Partially Met, or Not Met	If Not Met, Describe Efforts School Will Take
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<p>Academic Goal 1</p>	<p>Each year, 75 percent of 3rd and 4th grade students who are enrolled in at least their second year will score at levels 3 and 4 on the New York State English Language Arts assessment.</p>	<p>NYS ELA Exam</p>	<p>This measure was not met.</p> <p>Grade-----Percent at 3&4 3 -----15% 4 -----20% All-----17%</p>	<p>For the 2015-2016 academic year BCCS-G has scaled up our aggressive approach to guided reading from K-2, now to include 3rd and 4th grade. All scholars in 3rd and 4th grades not meeting our rigorous Fountas and Pinnell reading benchmarks receive guided reading 3-5 days per week for 20-30 minutes. Those scholars identified as at risk as it relates to their reading progress also receive Leveled Literacy Intervention (LLI) 4-5 days per week in the afternoon. BCCS-G employs four AIS teachers that provide these interventions alongside classroom teachers for grades 1-4.</p> <p>We continue our progress of using the UbD approach to create thematic units from the EngageNY ELA modules in grades K-4. The ELA units have been revised for 3rd and 4th grade to emphasize and align with key standards from the scope and sequence. Additionally, BCCS-G is strengthening its writing framework aligned to each UbD unit from the EngageNY modules involving teachers in the process. This framework is rooted in the four core suggested actions for writing in the Elementary Education setting from the Institute of Education Science, Teaching Elementary School Students to Be Effective Writers (US Department of Education, 2012).</p>
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Academic Goal 2	Each year, 75 percent of 3rd and 4th grade students who are enrolled in at least their second year will core at levels 3 and 4 on the New York State mathematics assessment.	NYS Math Exam	<p>This measure was not met.</p> <p>Grade----Percent at 3&4 3 -----34% 4-----29% All-----32%</p>	<p>In math, BCCS-G is executing the EngageNY modules making appropriate adjustments based on lessons learned from prior execution. Teachers have developed scope and sequence documents for math that focus on priority standards based from prior year NYSA performance. In 4th grade we've added a 3rd teacher that focuses on intervention. Specifically, this teacher pulls small groups in the morning and in the afternoon with scholars identified as needing intervention based on the standard performance reports from the 2014-2015 NYSA and gaps in understanding of the current curriculum based on bi-weekly skill based assessments from the current module. Modules focus on conceptual understanding, application, and grade level fluencies while heavily emphasizing the eight mathematical practices championed by CCLS.</p>
Academic Goal 3	Each year, 75 percent of 4th grade students who are enrolled in at least their second year will score at levels 3 and 4 on the New York State Science assessment.	NYS Science 4 Exam	<p>This measure was achieved.</p> <p>95% of grade 4 students in at least their second year at BCCS for Girls scored at least a standard of 3 on the NYSA Science exam.</p>	
Academic Goal 4	Each year 5% more students in each grade will score at or above Level 3 on all State assessments. (All Students)	NYS Exams	<p>This measure was not met. Fourth grade math students are the only grade level that increased by 5 percentage points since last year.</p> <p>Test----2014--2015 ELA 3----44%--13% ELA 4----18%--20% Math 3--36%--31% Math 4--21%--27% Sci 4-----97%--93%</p>	Please refer to the ELA & Math strategies outlined above.

Academic Goal 5	Each year, the percent of students who are enrolled in at least their second year and performing at or above Level 3 on the state English Language Arts exam in grades 3 and 4 will be greater than that of students in the same tested grades in the Albany City School District.	NYS ELA Exam	This measure was achieved. ----BCCSG--AlbanyCSD ---Percent at Level 3&4 3----15% vs. 14%- 4----20% vs. 14%- All--17% vs. 14%-	
Academic Goal 6	Each year, the percent of students who are enrolled in at least their second year and performing at or above Level 3 on the state math exam in grades 3 and 4 will be greater than that of students in the same tested grades in the Albany City School District.	NYS Math Exam	This measure was achieved. ----BCCSG--AlbanyCSD ---Percent at Level 3&4 3----34% vs. 15%- 4----29% vs. 16%- All--32% vs. 16%-	
Academic Goal 7				
Academic Goal 8				

2a1. Do have more academic goals to add?

No

2a2. Do have more academic goals to add?

No

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2b. ORGANIZATIONAL GOALS

2014-15 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2014-15 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Org Goal 1	Each year, Brighter Choice will demonstrate the support of parents, guardians, family members and the larger community by ensuring that average daily attendance exceeds an average of 90% over the course of each school year.	Daily Attendance in SIS	Achieved	

Org Goal 2	Each year, in an annual survey, 85% of Brighter Choice parents will rate the school at the B level or higher in terms of the overall quality of education and the quality of support their families receive by the Brighter Choice teaching and administrative team.	Fall/Spring Parent Surveys	Achieved	
Org Goal 3	Each year, through the annual Parent Survey, 85% of parents and guardians will agree that Brighter Choice for Girls offers quality extra-curricular activities and opportunities to their students. This measure was evaluated using informal feedback.	Fall/Spring Parent Surveys	Achieved	
Org Goal 4				
Org Goal 5				

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

(No response)

2014-15 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2014-2015 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Org Goal 6				
Org Goal 7				
Org Goal 8				
Org Goal 9				
Org Goal 10				
Org Goal 11				
Org Goal 12				
Org Goal 13				
Org Goal 14				
Org Goal 15				

2c. FINANCIAL GOALS

2014-15 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2014-2015 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take

Financial Goal 1				
Financial Goal 2				
Financial Goal 3				
Financial Goal 4				
Financial Goal 5				



Appendix B: Total Expenditures and Administrative Expenditures per Child

Last updated: 08/01/2015

Page 1

Charter School Name: 010100860830 BRIGHTER CHOICE CS-GIRLS

B. Financial Information

This information is required of ALL charter schools. Provide the following measures of fiscal performance of the charter school in Appendix B (Total Expenditures and Administrative Expenditures Per Child):

1. Total Expenditures Per Child

To calculate '**Total Expenditures per Child**' take total expenditures (from the unaudited 2014-15 Schedule of Functional Expenses) and divide by the year end per pupil count. (Integers Only. No dollar signs or commas).

Line 1: Total Expenditures	3826477
Line 2: Year End Per Pupil Count	272
Line 3: Divide Line 1 by Line 2	14068

2. Administrative Expenditures per Child

To calculate '**Administrative Expenditures per Child**' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the unaudited 2014-15 Schedule of Functional Expenses) and divide by the year end per pupil count. The relevant portion that must be included in this calculation is defined as follows:

Administrative Expenditures: Administration and management of the charter school includes the activities and personnel of the offices of the chief school officers, the treasurer, the finance or business offices, the purchasing unit, the employee personnel offices, the records management offices, or a public information and services offices. It also includes those administrative and management services provided by other organizations or corporations on behalf of the charter school for which the charter school pays a fee or other compensation.

Please note the following:

- Do not include the FTE of personnel dedicated to administration of the instructional programs.
- Do not include Employee Benefit costs or expenditures in the above calculations.
- A template for the Schedule of Functional Expenses is provided on page 20 of the 2014-15 Annual Report Guidelines to assist schools identify the categories of expenses needed to compute the two per pupil calculations. This template does not need to be completed or submitted on August 1st as it will be submitted November 1st as part of the audited financial statements. Therefore schools should use unaudited amounts for these per pupil calculations. (See the 2014-15 Annual Report Guidelines in "Resources" area of your portal task page).

To calculate '**Administrative Expenditures per Child**' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2014-15 Schedule of Functional Expenses) and divide by the year end per pupil count. (Integers Only. No dollar signs or commas).

Line 1: Relevant Personnel Services Cost (Row)	000
Line 2: Management and General Cost (Column)	000
Line 3: Sum of Line 1 and Line 2	000
Line 4: Year End Per Pupil Count	272
Line 5: Divide Line 3 by the Year End Per Pupil Count	000

Thank you.



Financial

School Name:

Date:

School Fiscal Contact Name:

School Fiscal Contact Email:

School Fiscal Contact Phone:

District of Location:

Authorizer:

Years of Operation:

Facility:

Grades Currently Served:

Planned Grades at Full Capacity:

Enrollment:

Max Enrollment:

Year of Most Recent Data

School Fiscal Contact Phone:

School Audit Firm Name:

School Audit Contact Name:

School Audit Contact Email:

School Audit Contact Phone:

Latest Audit Period (through June 30):

Do Not Use this Box



Audit Supplemental Data Request Form

for Regents-Authorized Charter Schools

Brighter Choice Charter School for Girls

Enter Submission Date (mm/dd/yyyy)

Marcus Puccioni

Albany

SED

xxx

Private or Public

K-12

K-12

XXX

YYY

2015

555.555.5555 ext. 123

SchoolAudit_FirmName

SchoolAudit_FirmName_ContactName

SchoolAudit_ContactEmail

555-555-1313

2014

Brighter Choice Charter School for Girls2014

FILL IN GRAY CELLS

Brighter Choice Charter School for Girls

STATEMENTS OF FINANCIAL POSITION

FOR THE YEARS ENDED JUNE 30,

	<u>2015</u>	<u>2014</u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$146,695	\$153,727
Grants and contracts receivable	443,141	324,495
Accounts receivables	-	13,403
Inventory	-	24,759
Prepaid Expenses	1,825	11,543
Contributions and other receivables	757,847	402,928
Other	(86,732)	-
TOTAL CURRENT ASSETS	\$1,262,776	\$930,855
OTHER ASSETS		
Investments	\$1,212,653	\$1,156,681
Property, Plant and Equipment, Net	6,149,078	6,402,008
Restricted Cash	-	-
OTHER ASSETS	\$7,361,731	\$7,558,689
TOTAL ASSETS	\$8,624,507	\$8,489,544
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$386,722	\$394,579
Accrued payroll and benefits	191,752	285,836
Refundable Advances	-	-
Dreferred Revenue	-	23,402
Current maturities of long-term debt	217,500	210,000
Short Term Debt - Bonds, Notes Payable	-	-
Other	-	-
TOTAL CURRENT LIABILITIES	\$795,974	\$913,817
LONG-TERM DEBT, net current maturities	\$8,141,951	\$8,361,905
TOTAL LIABILITIES	\$8,937,925	\$9,275,722
NET ASSETS		
Unrestricted	\$(313,419)	\$(786,178)
Temporarily restricted	-	-
TOTAL NET ASSETS	\$(313,419)	\$(786,178)
TOTAL LIABILITIES AND NET ASSETS	\$8,624,506	\$8,489,544

Check

1

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FILL IN GRAY CELLS

Brighter Choice Charter School for Girls

STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30,

	2015			2014
	Unrestricted	Temporarily Restricted	Total	Total
REVENUE, GAINS AND OTHER SUPPORT				
State & Local Operating Revenue	\$3,844,404	\$-	\$3,844,404	\$3,726,941
Federal - Title and IDEA	-	173,910	173,910	141,924
Federal - Other	-	-	-	-
State and City Grants	-	-	-	158,306
Contributions and private grants	16,444	-	16,444	14,298
After school revenue	19,526	-	19,526	11,115
Other	22,112	-	22,112	48,942
Food Service/Child Nutrition Program	<u>222,841</u>	<u>-</u>	<u>222,841</u>	<u>502,201</u>
TOTAL REVENUE, GAINS AND OTHER SUPPORT	\$4,125,327	\$173,910	\$4,299,237	\$4,603,727
EXPENSES				
Program Services				
Regular Education	\$2,072,526	\$-	\$2,072,526	\$2,849,248
Special Education	184,603	-	184,603	71,989
Other Programs	<u>178,267</u>	<u>-</u>	<u>178,267</u>	<u>137,631</u>
Total Program Services	\$2,435,396	\$-	\$2,435,396	\$3,058,868
Supporting Services				
Management and general	\$1,391,081	\$-	\$1,391,081	\$1,585,187
Fundraising	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OPERATING EXPENSES	\$3,826,477	\$-	\$3,826,477	\$4,644,055
SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS	\$298,850	\$173,910	\$472,760	\$(40,328)
Contributions				
Foundations	\$-	\$-	\$-	\$-
Individuals	-	-	-	-
Corporations	-	-	-	-
Fundraising	-	-	-	-
Interest income	-	-	-	-
Miscellaneous income	-	-	-	-
Net assets released from restriction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL SUPPORT AND OTHER REVENUE	\$-	\$-	\$-	\$-
CHANGE IN NET ASSETS	\$298,850	\$173,910	\$472,760	\$(40,328)
NET ASSETS BEGINNING OF YEAR	\$-	\$-	\$-	\$-
PRIOR YEAR/PERIOD ADJUSTMENTS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS - END OF YEAR	<u>\$298,850</u>	<u>\$173,910</u>	<u>\$472,760</u>	<u>\$(40,328)</u>

CUSACK & COMPANY
Certified Public Accountants LLC
7 AIRPORT PARK BOULEVARD
LATHAM, NEW YORK 12110
(518) 786-3550
FAX (518) 786-1538
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MEMBERS OF:
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF:
NEW YORK STATE SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

October 29, 2015

To the Board of Trustees
Brighter Choice Charter School for Girls
250 Central Ave.
Albany, NY 12206

We have audited the financial statements of Brighter Choice Charter School for Girls for the year ended June 30, 2015, and have issued our report thereon dated October 29, 2015. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated July 1, 2015. Professional standards also require that we communicate to you the following information related to our audit.

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 Brighter Choice Charter School for Girls are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by the Organization 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.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no sensitive estimates affecting the financial statements.

The financial statement disclosures are neutral, consistent and clear.

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 misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached schedule (1) summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. The attached schedule (2) summarizes corrected misstatements of the financial statements. Management has determined that their effects are material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is 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 October 29, 2015.

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 Organization'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

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

We did note the following management comments for your consideration:

CURRENT YEAR COMMENTS AND RECOMMENDATIONS

Finding 2015-1: Going Concern

The financial statements have been prepared assuming the School will continue as a going concern. The School has had significant operating losses resulting in a net asset deficit of approximately \$.9 million at June 30, 2015. Additionally, current liabilities exceed current assets by approximately \$.8 million. These conditions raise substantial doubt about the School's ability to continue as a going concern. Management intends to continue its plan to maximize revenues and reduce expenses the School's continued existence is contingent upon being able to consistently generate operating profits.

Management's Response: We have a Budget Plan in place for Fiscal Year 2016 that will address the going concern. The budget is balanced and does meet the School's debt service coverage ratios. The budgets will continually be reviewed and amended, if necessary, throughout the year if any material changes occur. In addition, the school intends to develop surplus budgets going forward to close the gap between current liabilities and current assets.

Finding 2015-2: Filing System

During the course of the audit there were several instances of incorrectly filed documentation that resulted in extended audit fieldwork dates.

We recommend that the accounting department employ a filing process/system that facilitates the timely filing of accounting information and makes that information easily accessible by all necessary accounting staff and consultants.

Management's Response: We agree and have developed a policy for periodic review of the files and have put a system in place that ensures timely and accurate filing.

Finding 2015-3: Fixed Assets

During the audit we noted that the School had not obtained, reviewed, or updated the fixed asset listing since the 2014 audit; therefore the listing was not reviewed for disposals or updated for additions during the audit year. Additionally, capitalizable assets purchased during the year were expensed, and had to be reclassified to the balance sheet.

We recommend that the School implement procedures to review the fixed asset listing for potential disposals and update the listing for additions on a routine basis, at least annually.

Management's Response: We agree with the recommendation and the process will be revised in FY2016 to routinely review and update the fixed asset listing and related general ledger accounts.

Finding 2015-4: Cash Disbursements

During our testwork over the cash disbursements process we noted the following findings, in addition to the missing information comment made above:

- 1) The current policy does not require that copies of purchase orders (e-mail or physical) and packing slips are maintained as part of the completed voucher packet and therefore a proper

- 3-way match could not be performed between the invoice, purchase order, and packing slip.
- 2) Several expense reimbursements tested were not properly approved and signed-off, as required by the form.
- 3) Several disbursements tested did not have the general ledger account number indicated on the invoice or other support, as required by the policy.

We recommend that the School amend the cash disbursements process to facilitate better retention of supporting documentation as well as consistent completion of required forms, including all required signatures and account coding.

Management's Response: We agree with the recommendation and the process will be revised in FY2016 to incorporate the suggestions noted.

Finding 2015-5: Payroll

In addition to the above comment related to the filing system, during our testwork over the payroll process we noted that the current policy does not require the Director of School Quality to initial and date the payroll reports as evidence of review.

We recommend that the School amend the payroll process to facilitate better retention of supporting documentation as well require that all review and approvals are evidenced by initialing and dating the applicable document.

Management's Response: Effective in October, 2015 a formal sign-off policy has been adopted that requires the Director of School Quality sign-off and date the payroll reports upon review.

Finding 2015-6: Debit Cards

During our testwork over the debit card process we noted the following findings, in addition to the filing system comment made above:

- 1) The current policy does not require that the Principal document permissions afforded to their designee in writing (most permissions are granted verbally, and therefore there is no audit trail).
- 2) The current policy does not require that the Principal's credit card purchases are reviewed by a member of management; currently the Principal reviews his or her own debit card purchases and supporting receipts.
- 3) Receipts were not consistently maintained for all debit card purchases.

We recommend that the School amend the debit card process to require written support for permissions allowed to debit card designees, require that a member of management review the Principal's purchases, and also require that each debit card purchase is supported by original receipt documentation.

Management's Response: We agree with the recommendation and the process will be revised in FY2016 to incorporate the suggestions noted.

PRIOR YEAR COMMENTS AND RECOMMENDATIONS

Finding 2014-1: Going Concern

The Schools have had combined losses of \$264,162 in 2014 and \$101,287 in 2013. Additionally, for the second consecutive year the Schools have not met the covenants established in the bond agreement. As of June 30, 2014, the current ratio was substantially less than 1 to 1 (.72 to 1). Also, at June 30, 2014 combined tangible net assets were negative \$2.4 million on total combined tangible assets of \$15.8 million, or 15%.

We recommend that policies and procedures be developed to adopt short and long-term budgets. With a \$2.3 million deficit it is imperative that those budgets indicate surpluses and are realistic. Additionally, the budgets should be approved by the Board of Directors.

Status: See Finding 2015-1 above.

Finding 2014-2: Timeliness of Financial Statements

The Debt Service Coverage Ratio Covenant is required to be completed within 120 days after the close of each fiscal year and must be based on audited financial statements. As we did not receive the final merit pay accruals until mid October, it is virtually impossible to meet this covenant in a timely manner.

We recommend that procedures be developed and implemented to ensure merit accruals are available as soon as possible.

Status: Resolved.

Finding 2014-3: Missing Information

During the audit we requested various information for testing. A number of voucher packets, I-9s, employee files and offer letters were not able to be located, and therefore were not able to be tested.

We recommend that procedures for record retention be reviewed to ensure all source documentation is properly filed.

Status: See findings above.

Finding 2014-4: Due to/from Related Schools

There are a significant number of transactions which effect not only the Girls' and Boys' elementary school but also the Girls' and Boys' middle school. At year end, not all of these balances due to and from the related schools agreed to the records of the other schools.

We recommend that procedures be developed and implemented to reconcile these balances on a regular basis.

Status: Resolved.

Finding 2014-5: Merit Pay Accruals

In addition to merit pay accruals being received very late, we noted that they were not formally approved by the Board of Trustees.

We recommend procedures be developed and implemented to insure the Board fully understands the merit pay accruals proposed and that they formally approve the merit pay accrual in the minutes on a timely basis.

Status: Resolved.

Finding 2014-6: Salary Reclassifications

During the audit we noted that certain salaries were reclassified from administrative to other categories (e.g. nurse, social worker, disciplinarian) for financial statement purposes only.

We recommend that the proper classifications be charged as payroll is incurred to eliminate the need for the reclassification and to more accurately reflect actual activity on interim financial reports.

Status: Resolved.

Finding 2014-7: Fixed Assets

During the audit we noted that there are no procedures in place to review the detail listing of fixed assets and to remove assets that have been disposed. In both schools we noted that a phone system which had been replaced had not been removed from the accounts.

We recommend that procedures be developed and implemented to review fixed assets detail lists at least annually and to document those reviews.

Status: See Finding 2015-3 above.

Finding 2014-8: New York Nonprofit Revitalization Act of 2013

The New York Nonprofit Revitalization Act of 2013 became effective July 1, 2014. The Schools have not taken steps to ensure compliance with the law.

We recommend that procedures be developed and implemented to review the Schools' compliance with the law and take the necessary steps in areas of noncompliance.

Status: Resolved.

Finding 2014-9: Related School Receivables/Payables

The amount due from the Boys' School to the Girls' School increased from \$79,599 in 2013 to \$314,686 in 2014. There are no provisions for interest to be charged on these balances and no formal plan of repayment.

We recommend that management consider establishing formal repayment of related school balances and consider a provision for interest on long-term balances.

Status: Resolved.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with 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.

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

Very truly yours,

A handwritten signature in black ink that reads "Cusack & Company, CPA's LLC". The signature is written in a cursive, flowing style.

Cusack & Company, CPA's LLC

Cusack & Company, CPA's LLC

Passed Journal Entries

Client	BCCS Girls #3069	Year-end	6/30/2015
Prepared by & Date	LMB 10/22/15	Reviewed by & Date	W/P Ref. 1.6

PASSED JOURNAL ENTRIES (JE's passed on because they are below thresholds required for booking entry)

	<i>Ref.</i>	<i>Debit</i>	<i>Credit</i>
(1) < Passed JE related to QB system error >			
Dr. Accrued Expenses	A-LEAD	\$ 1,512.54	
Cr. Accounts Payable	A-LEAD		\$ 1,512.54
(2) < Passed JE related to Albany CSD A/R difference >			
Dr. School District Revenue	W-1	\$ 9,850.22	
Cr. School District Receivables	W-1		\$ 9,850.22
(3) < Passed JE related to middle school legal expenses >			
Dr. Due To/From Related	X-3	\$ 6,675.55	
Cr. Legal Expense	X-3		\$ 6,675.55

Reference	Type	Date Account Number	Description	Debit	Credit	Workpaper
AJE.01	Adjusting	06/30/15				
		65951	Other exp	167.94		
		30003	Retained Earnings		167.94	
			JE to correct opening balance in net assets			S-Summary
AJE.02	Adjusting	06/30/15				
		20012	ACCRUED EXP OTHER	1,512.54		
		10070	Berkshire Girls Operating-5987		1,512.54	
			JE to correct QB Error			A-LEAD
AJE.03	Adjusting	06/30/15				
		20000	ACCOUNTS PAYABLE	26,328.23		
		61020	BAD DEBT EXPENSE		26,328.23	
			JE to correct BCF A/P balance			N-1
AJE.04	Adjusting	06/30/15				
		12005	ACCOUNTS RECEIVABLE	46,928.00		
		20000	ACCOUNTS PAYABLE		46,928.00	
			JE to reclass credits in A/R to A/P			C-1
AJE.05	Adjusting	06/30/15				
		20012	ACCRUED EXP OTHER	7,775.00		
		61016	AUDIT EXPENSE		7,775.00	
			JE to correct accrued audit fee to engagement fee price			O-3
AJE.06	Adjusting	06/30/15				
		19010	DEBT ISSUANCE COSTS	102,762.00		
		19020	Accumulated Amortization		102,762.00	
			JE to record A/A in separate account from asset			K-LEAD
AJE.07	Adjusting	06/30/15				
		15030	FURNITURE & EQUIP	17,472.33		
		59003	COMPUTER NETWORK MAIN1		5,082.33	
		56014	EQUIPMENT REPAIRS & MAIN		12,390.00	
			JE to capitalize expensed items			H-1

Reference	Type	Date Account Number	Description	Debit	Credit	Workpaper
AJE.08	Adjusting	06/30/15				
		15080	A/D TEXTBOOKS	80,951.05		
		15090	A/D INSTRUMENTS	8,720.65		
		15040	TEXTBOOKS		80,951.05	
		15035	INSTRUMENTS		8,720.65	
			JE to remove instrument and textbook assets			H-1
AJE.09	Adjusting	06/30/15				
		51014	Instructional Bonus	17,483.19		
		51015	Instructional SPED bonus	1,196.00		
		53007	SOCIAL SECURITY - INSTRUC'	2,073.86		
		20015	Bonus Accrual		29,183.08	
		52003	MERIT PAY	8,430.03		
			JE to record bonus accrual estimate			O-2
AJE.10	Adjusting	06/30/15				
		15020	BUILDING		0.20	
		15060	A/D BUILDING	8,284.91		
		15030	FURNITURE & EQUIP		0.07	
		15070	A/D FURNITURE & EQUIP		2,260.97	
		61015	DEPRECIATION EXPENSE		39,916.60	
		54001	SPECIAL EDUCATION SERVIC	27,644.00		
		54003	CLASSROOM SUPPLIES	6,249.61		
		65951	Other exp		0.68	
			JE to correct TB accounts to agree to FA Listing			H-2
AJE.11	Adjusting	06/30/15				
		12005	ACCOUNTS RECEIVABLE	7,102.67		
		61020	BAD DEBT EXPENSE		7,102.67	
			JE to correct A/R balance for N Colonie due to 15-16 receipts			C-1.2
AJE.12	Adjusting	06/30/15				
		12005	ACCOUNTS RECEIVABLE	6,721.40		
		12005	ACCOUNTS RECEIVABLE	14,112.00		
		12999	Reserve for Doubtful Accounts		939.00	
		40016	LANSINGBURGH CSD		6,721.40	
		40170	SCHALMONT		14,112.00	
		61020	BAD DEBT EXPENSE	939.00		
			JE to correct AR, Rev, and BDE Accounts			C-1.1

Brighter Choice Charter School for Girls
Adjusting Journal Entries

Reference	Type	Date Account Number	Description	Debit	Credit	Workpaper
AJE.13	Adjusting	06/30/15				
		12999	Reserve for Doubtful Accounts	31,700.00		
		61020	BAD DEBT EXPENSE		31,700.00	
			JE to correct allowance account for 15- 16 expected district receipts			C-1.1
AJE.14	Adjusting	06/30/15				
		57001	GAS AND ELECTRIC	19,622.85		
		65550	TRANSPORTATION (STUDENT	4,346.00		
		54011	FIELD TRIP EXPENSE	340.00		
		56008	WASTE REMOVAL	613.33		
		61030	MISCELLANEOUS - CONSULT.	1,242.84		
		61017	MISCELLANEOUS EXPENSE	10,485.44		
		53001	HEALTH INSURANCE - INSTRU		8,000.00	
		54010	PRINTING AND PHOTO COPYI		2,535.62	
		61005	LEGAL EXPENSE		4,000.00	
		54001	SPECIAL EDUCATION SERVIC		6,000.00	
		61012	GRADUATION EXPENSE		4,000.00	
		61030	MISCELLANEOUS - CONSULT.		2,956.50	
		56005	GROUNDNS CONTRACT		6,000.00	
		20012	ACCRUED EXP OTHER		3,158.34	
			JE to correct accrued expense account			O-3
AJE.15	Adjusting	06/30/15				
		45016	Contribution		13,952.37	
		61020	BAD DEBT EXPENSE		11,576.00	
		61020	BAD DEBT EXPENSE		26,914.00	
		51000	TEACHERS-REGULAR		12,298.41	
		53007	SOCIAL SECURITY - INSTRUC'	64,740.78		
			JE to correct erroneous postings to P/R Tax account			X-1.5
RJE.01	Adjusting	06/30/15				
		30000	UNRESTRICTED NET ASSETS	153,225.78		
		51000	TEACHERS-REGULAR	11,591.00		
		51001	KINDERGARTEN		21,666.00	
		51002	GRADE 1		13,278.00	
		51003	GRADE 2		25,092.00	
		51004	GRADE 3		30,837.00	
		51005	GRADE 4		12,663.00	
		61200	SPEC ED WAGES		251.00	
		61310	TITLE I WAGES		11,889.00	
		51007	TEACHING ASSISTANTS		7,363.00	
		61610	ART TEACHER WAGES		5,042.00	
		61620	MUSIC TEACHER WAGES		5,885.00	
		61630	PHY ED WAGES		5,334.00	
		61800	THERAPISTS AND SOCIAL WC		5,192.00	
		51920	AFTER SCHOOL STAFF WAGE		9,436.00	
		53007	SOCIAL SECURITY - INSTRUC'		10,888.78	
			PY Restatement JE to correct accounts			1.3B

Reference	Type	Date Account Number	Description	Debit	Credit	Workpaper
			for 10 Month EE Accrual			
RJE.02	Adjusting	06/30/15				
		30000	UNRESTRICTED NET ASSETS	24,759.20		
		62001	CHILD NUTRITION FOOD		24,759.20	
			PY Restatement JE to correct inventory and food purchases accts			1.3B
RJE.03	Adjusting	06/30/15				
		30000	UNRESTRICTED NET ASSETS	33,514.00		
		61016	AUDIT EXPENSE		13,514.00	
		57001	GAS AND ELECTRIC		20,000.00	
			PY Restatement JE for changes in accruals			1.3B
		TOTAL		<u>749,035.63</u>	<u>749,035.63</u>	

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS
250 CENTRAL AVENUE
ALBANY, NEW YORK 12206

October 28, 2015

Cusack & Company, CPA's LLC
7 Airport Park Boulevard
Latham, New York 12110

This representation letter is provided in connection with your audit of the financial statements of Brighter Choice Charter School for Girls, which comprise the statements of financial position as of June 30, 2015 and 2014, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, the following representations made to you during your audits.

In regards to the tax return preparation services performed by you, we have -

- Assumed all management responsibilities.
- Designated an individual (within senior management) with suitable skill, knowledge, or experience to oversee the services.
- Evaluated the adequacy and results of the services performed.
- Accepted responsibility for the results of the services.

Financial Statements

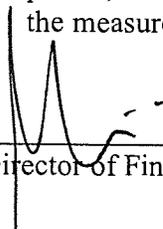
- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated June 30, 2015, including our responsibility for the preparation and fair presentation of the financial statements, in accordance with U.S. GAAP.
- The financial statements referred to above are fairly presented in conformity with U.S. GAAP.

- We acknowledge our responsibility for 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.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with U.S. GAAP.
- All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
- The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. The attached schedule (1) summarized uncorrected misstatements of the financial statements. In addition, you have proposed adjusting journal entries that have been posted to the Organization's accounts. We are in agreement with those adjustments, which are summarized in the attached schedule (2).
- The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- Material concentrations have been appropriately disclosed in accordance with U.S. GAAP.
- Guarantees, whether written or oral, under which the organization is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.

Information Provided

- We have provided you with:
 - Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
 - Additional information that you have requested from us for the purpose of the audit.
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
 - Minutes of the meetings of the governing board or summaries of actions of recent meetings for which minutes have not yet been prepared.
- All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

- We have no knowledge of any fraud or suspected fraud that affects the organization and involves:
 - Management,
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements.
- We have no knowledge of any allegations of fraud or suspected fraud affecting the organization's financial statements communicated by employees, former employees, grantors, regulators, or others.
- We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or abuse, whose effects should be considered when preparing financial statements.
- We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.
- We have disclosed to you the identity of the organization's related parties and all the related party relationships and transactions of which we are aware.
- The organization has satisfactory title to all owned assets, and there are no liens or encumbrances of such assets nor has any asset been pledged as collateral.
- We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us; and we have identified and disclosed to you all laws, regulations and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
- Brighter Choice Charter School for Girls is an exempt organization under Section 501(c)(3) of the Internal Revenue Code. Any activities of which we are aware that would jeopardize the Organization's tax-exempt status, and all activities subject to tax on unrelated business income or excise or other tax, have been disclosed to you. All required filings with tax authorities are up-to-date.
- We acknowledge our responsibility for presenting the supplementary information, in accordance with U.S. GAAP, and we believe the supplementary information, including its form and content, is fairly presented in accordance with U.S. GAAP. The methods of measurement and presentation of the supplementary information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.



Director of Finance/Operations



Board President

Cusack & Company, CPA's LLC

Passed Journal Entries

Client	BCCS Boys #3070	Year-end	6/30/2015
Prepared by & Date	LMB 10/22/15	Reviewed by & Date	W/P Ref. 1.6

PASSED JOURNAL ENTRIES (JE's passed on because they are below thresholds required for booking entry)

	<i>Ref.</i>	<i>Debit</i>	<i>Credit</i>
(1) < Passed JE related to Albany CSD A/R difference >			
Dr. School Districts Receivable	W-1	\$ 41,864.26	
Cr. School District Revenue	W-1		\$41,864.26
(2) < Passed JE related to middle school legal expenses >			
Dr. Due To/From Related	X-3	\$ 2,863.00	
Cr. Legal Expense	X-3		\$ 2,863.00

Prepared by _____

**Brighter Choice Charter School for Boys
Adjusting Journal Entries**

- Schedule 2 -

3070
Page 1
10/22/15

Reviewed by _____

Reference	Type	Date Account Number	Description	Debit	Credit	Workpaper
AJE.01	Adjusting	06/30/15				
		10075	CASH GARDEN CLUB	616.00		
		61020	BAD DEBT EXPENSE		616.00	
			JE to correct garden club cash account			A-5
AJE.02	Adjusting	06/30/15				
		57001	GAS AND ELECTRIC	11,069.16		
		65654	OTHER OFFICE EXP	1,590.34		
		65550	TRANSPORTATION (STUDENT	12,346.00		
		56014	EQUIPMENT REPAIRS & MAIN	560.00		
		53001	HEALTH INSURANCE - INSTR		8,000.00	
		61005	LEGAL EXPENSE		3,000.00	
		61012	GRADUATION EXPENSE		2,583.39	
		54001	SPECIAL EDUCATION SERVIC		5,000.00	
		61030	MISCELLANEOUS - CONSULT,		2,956.50	
		56005	GROUNDS CONTRACT		6,000.00	
		20012	ACCRUED EXP OTHER	1,974.39		
			JE to correct accrued expense account			A-LEAD
AJE.04	Adjusting	06/30/15				
		12005	ACCOUNTS RECEIVABLE	39,285.74		
		20000	ACCOUNTS PAYABLE		39,285.74	
			BCCS DO NOT BOOK!!! JE to reclass credits in A/R to A/P			C-1
AJE.05	Adjusting	06/30/15				
		20012	ACCRUED EXP OTHER	7,775.00		
		61016	AUDIT EXPENSE		7,775.00	
			JE to correct accrued for double booked audit fee			O-3
AJE.06	Adjusting	06/30/15				
		15080	ACCUM DEPRECIATION - TEX	57,818.00		
		15040	TEXTBOOKS		57,818.00	
		15090	ACCUM DEPRECIATION - INST	7,708.52		
		15035	Instruments		7,708.52	
			JE to remove instruments and textbooks asset and A/D			H-1
AJE.07	Adjusting	06/30/15				
		15030	FURNITURE AND EQUIPMENT	4,560.00		
		56014	EQUIPMENT REPAIRS & MAIN		4,560.00	

Prepared by _____

Brighter Choice Charter School for Boys
Adjusting Journal Entries

3070

Reviewed by _____

Page 2
10/22/15

Reference	Type	Date Account Number	Description	Debit	Credit	Workpaper
			JE to capitalize AC unit compressor improvement			H-1
AJE.08	Adjusting	06/30/15				
		19010	DEBT ISSUANCE COSTS	102,762.00		
		19020	Accumulated Amortization		102,762.00	
			JE to move A/A to separate account to properly track			K-LEAD
AJE.09	Adjusting	06/30/15				
		61915	Instructional Wages	24,436.86		
		61916	SPED Wages	2,353.98		
		53007	SOCIAL SECURITY - INSTRUC	2,727.25		
		20013	Accrued Bonuses		38,377.64	
		52003	MERIT PAY	8,859.55		
			JE to record bonus accrual estimate			O-2
AJE.10	Adjusting	06/30/15				
		15060	ACCUM DEPRECIATION - BUI	16,385.74		
		15020	BUILDING		1,030.66	
		15070	ACCUM DEPRECIATION - FUR		1,868.73	
		15030	FURNITURE AND EQUIPMENT		0.98	
		61015	DEPRECIATION EXPENSE		35,437.10	
		54002	TEXTBOOKS AND WORKBOO	15,382.75		
		54003	CLASSROOM SUPPLIES	5,524.52		
		61017	MISCELLANEOUS EXPENSE	1,044.46		
			JE to correct fixed asset and depreciation accounts			H-2
AJE.11	Adjusting	06/30/15				
		12005	ACCOUNTS RECEIVABLE	1,759.00		
		40001	ALBANY CSD		1,759.00	
			JE to correct A/R with Albany CSD for 15-16 receipt			C-1.1
AJE.12	Adjusting	06/30/15				
		12026	Allowance for Doubtful Accts	26,012.75		
		61020	BAD DEBT EXPENSE		26,012.75	
			JE to correct AFDA account for confirmed payments from districts			C-1.1

Prepared by_____

Brighter Choice Charter School for Boys
Adjusting Journal Entries

3070

Reviewed by_____

Page 3
10/22/15

Reference	Type	Date Account Number	Description	Debit	Credit	Workpaper
RJE.01	Adjusting	06/30/15				
		30000	UNRESTRICTED NET ASSETS	227,529.00		
		51001	KINDERGARTEN		24,600.00	
		51002	GRADE 1		16,093.00	
		51003	GRADE 2		15,907.00	
		51004	GRADE 3		37,504.00	
		51005	GRADE 4		19,257.00	
		61200	SPEC ED WAGES		17,448.00	
		61550	THERAPISTS		10,890.00	
		61200	SPEC ED WAGES		6,929.00	
		61500	TEACHING ASSISTANT WAGE		10,683.00	
		61610	ART TEACHER WAGES		11,784.00	
		61620	MUSIC TEACHER WAGES		6,388.00	
		61630	PHYSICAL EDUCATION WAGE		5,719.00	
		61650	AIS WAGES		14,149.00	
		61910	INTERVENTION SPECIALIST V		5,077.00	
		61920	AFTER-SCHOOL STAFF WAGE		8,931.00	
		53007	SOCIAL SECURITY - INSTRUC		16,170.00	
			PY Restatement JE to correct accounts for 10 Month EE Accrual			1.3B-1
RJE.02	Adjusting	06/30/15				
		30000	UNRESTRICTED NET ASSETS	12,347.24		
		62001	CHILD NUTRITION FOOD		12,347.24	
			PY Restatement JE to correct accounts for change in inventory			1.3B
RJE.03	Adjusting	06/30/15				
		30000	UNRESTRICTED NET ASSETS	13,150.50		
		61016	AUDIT EXPENSE		13,150.50	
			PY Restatement JE to correct accounts for accrued audit fees			1.3B
		TOTAL		<u>605,578.75</u>	<u>605,578.75</u>	

***BRIGHTER CHOICE CHARTER SCHOOL
FOR GIRLS***

FINANCIAL STATEMENTS

JUNE 30, 2015 AND 2014

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

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CUSACK & COMPANY
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LATHAM, NEW YORK 12110
(518) 786-3550
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WWW.CUSACKCPA.COM

MEMBERS OF:
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF:
NEW YORK STATE SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Brighter Choice Charter School for Girls
Albany, New York

We have audited the accompanying financial statements of Brighter Choice Charter School for Girls (a nonprofit organization), which comprise the statements of financial position as of June 30, 2015 and 2014, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits 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 Brighter Choice Charter School for Girls as of June 30, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses on page 15 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subject to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 29, 2015, on our consideration of Brighter Choice Charter School for Girls' 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 Brighter Choice Charter School for Girls' internal control over financial reporting and compliance.



CUSACK & COMPANY, CPA'S LLC

Latham, New York
October 29, 2015

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

STATEMENTS OF FINANCIAL POSITION

JUNE 30, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
<u>ASSETS</u>		
Current Assets		
Cash	\$ 146,693	\$ 153,525
Accounts Receivable	-	13,403
Federal and State Aid Receivable	-	12,269
Due from School Districts	86,460	312,226
Prepaid Expense	1,825	11,543
Due from Related Schools	45,571	88,247
Total Current Assets	<u>280,549</u>	<u>591,213</u>
Property and Equipment, Net	<u>6,149,450</u>	<u>6,402,008</u>
Other Assets		
Deferred Financing Costs, Net	270,940	283,396
Bond Trust Accounts, Restricted	941,713	873,284
Due from Related Schools	707,719	314,681
	<u>1,920,372</u>	<u>1,471,361</u>
Total Assets	<u>\$ 8,350,371</u>	<u>\$ 8,464,582</u>
<u>LIABILITIES AND NET ASSETS (DEFICIT)</u>		
Current Liabilities		
Current Portion of Bonded Mortgage Payable	\$ 217,500	\$ 210,000
Accounts Payable	441,170	394,579
Accrued Liabilities	450,022	472,373
Deferred Revenue	-	23,402
Total Current Liabilities	<u>1,108,692</u>	<u>1,100,354</u>
Long-Term Liabilities		
Bonded Mortgage Payable	8,045,000	8,262,500
Bonded Mortgage Premium, Net	96,951	99,405
Total Long-Term Liabilities	<u>8,141,951</u>	<u>8,361,905</u>
Total Liabilities	<u>9,250,643</u>	<u>9,462,259</u>
Net Assets (Deficit)		
Unrestricted Deficit	<u>(900,272)</u>	<u>(997,677)</u>
Total Liabilities and Net Assets (Deficit)	<u>\$ 8,350,371</u>	<u>\$ 8,464,582</u>

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
Changes in Unrestricted Assets		
Revenue, Other Support and Reclassifications		
Student Enrollment	\$ 3,750,507	\$ 3,731,278
Federal Aid	360,967	416,868
State Aid	7,018	126,683
Contributions	36,955	29,948
Other Income	34,258	45,002
Net Assets Released from Restrictions	-	2,479
Total Revenue, Other Support and Reclassifications	<u>4,189,705</u>	<u>4,352,258</u>
Expenses		
Program Services		
Regular Education	2,215,589	2,070,155
Special Education	396,431	146,877
Other Programs	559,887	754,151
Supporting Services		
Management and General	920,393	1,420,125
Total Expenses	<u>4,092,300</u>	<u>4,391,308</u>
Change in Unrestricted Net Assets	<u>97,405</u>	<u>(39,050)</u>
Changes in Temporarily Restricted Net Assets		
Contributions	-	1,200
Net Assets Released from Restrictions	-	(2,479)
Change in Temporarily Restricted Net Assets	<u>-</u>	<u>(1,279)</u>
Change in Total Net Assets	97,405	(40,329)
Net Deficit, Beginning of Year	<u>(997,677)</u>	<u>(957,348)</u>
Net Deficit, End of Year	<u>\$ (900,272)</u>	<u>\$ (997,677)</u>

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
Cash Flows Provided by Operating Activities:		
Change in Net Assets	\$ 97,405	\$ (40,329)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	236,137	240,841
Loss on Disposition of Assets	33,893	-
Amortization of Deferred Financing Costs	12,456	12,456
Amortization of Bonded Mortgaged Premium	(2,454)	(2,368)
Bad Debts	132,336	42,484
(Increase) Decrease in		
Accounts Receivable	13,403	(2,092)
Federal and State Aid Receivable	12,269	59,515
Due from School Districts	93,430	579,985
Prepaid Expenses	9,718	(33,258)
Increase (Decrease) in:		
Accounts Payable	46,591	(23,387)
Accrued Liabilities	(22,351)	(42,505)
Deferred Revenue	(23,402)	23,402
Net Cash Provided by Operating Activities	<u>639,431</u>	<u>814,744</u>
Cash Flows Used in Investing Activities		
Purchase of Property and Equipment	(17,472)	(180,557)
Due from Related Schools	(350,362)	(304,766)
Net Cash Used in Investing Activities	<u>(367,834)</u>	<u>(485,323)</u>
Cash Flows Provided by (Used in) Financing Activities		
Principal Payments on Bonded Mortgage Payable	(210,000)	(200,000)
Disbursements from Bond Trust Accounts, Restricted	746,701	629,872
Deposits to Bond Trust Accounts, Restricted	(815,130)	(660,444)
Net Cash Used in Financing Activities	<u>(278,429)</u>	<u>(230,572)</u>
Increase (Decrease) in Cash	(6,832)	98,849
Cash, Beginning of Year	<u>153,525</u>	<u>54,676</u>
Cash, End of Year	<u>\$ 146,693</u>	<u>\$ 153,525</u>
Supplementary Cash Flow Information		
Cash Paid During the Year for Interest	<u>\$ 416,814</u>	<u>\$ 421,449</u>

1. ORGANIZATION AND PURPOSE

Organization

Brighter Choice Charter School for Girls (the “School”) is a not-for-profit corporation, which was formed in 2001 in order to build and operate a charter school in the City of Albany, New York. The Brighter Choice Charter School for Girls, along with its companion charter school, the Brighter Choice Charter School for Boys (Boys School) were established to provide a quality educational alternative for at-risk elementary students in the City. The School and the Boys School are related to each other and the Brighter Choice Middle Schools for Boys and Girls as a result of shared governance.

Each charter school, authorized by Article 56 of the New York State Charter Schools Act of 1998, is an independent public school and in accordance with their charter and by laws, each school has a Board of Trustees and is an independent, discreet operating entity. The School participates in the Albany Charter School Network, which provides various support and technical assistance to area charter schools.

The School provides a broad and rigorous liberal arts education, including instruction on phonics-based reading, traditional mathematics, science, visual and performing arts, American and world history, and physical education. Students benefit from a longer school day and school year, which will provide them with an equivalent of two years of academic instruction over each of their elementary years.

A provisional charter, valid for five years, was granted to the School by the New York State Education Department in 2011. During the year ended June 30, 2015, the School had enrollment of approximately 271 students serving kindergarten through 4th grade.

2. ACCOUNTING POLICIES AND FINANCIAL STATEMENT PRESENTATION

Financial Statement Presentation

The financial statement presentation follows accounting principles generally accepted in the United States of America (U.S. GAAP) for not-for-profit organizations.

The financial statements report net assets and changes in net assets in three classes that are based upon the existence or absence of restrictions on use that are placed by its donors, as follows:

Unrestricted Net Assets

Unrestricted net assets are resources available to support operations. The only limits on the use of unrestricted net assets are the broad limits resulting from the nature of the School.

2. ACCOUNTING POLICIES AND FINANCIAL STATEMENT PRESENTATION (CONTINUED)

Financial Statement Presentation (Continued)

Temporarily Restricted Net Assets

Temporarily restricted net assets are resources that are restricted by a donor for use for a particular purpose or in a particular future period.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from temporarily restricted to unrestricted net assets. The School has no temporarily restricted net assets at June 30, 2015 and 2014.

Permanently Restricted Net Assets

Permanently restricted net assets are resources whose use by the School is limited by donor imposed restrictions that neither expire by being used in accordance with a donor's restriction nor by the passage of time. The School has no permanently restricted net assets at June 30, 2015 and 2014.

Accounts Receivable

Accounts receivable are carried at original invoice amount less an estimate made for doubtful receivables based on a review of all outstanding amounts on a monthly basis. Management determines the allowance for doubtful accounts by identifying troubled accounts and by using historical experience applied to an aging of accounts. Accounts receivable are written off when deemed uncollectible. Recoveries of accounts previously written off are recorded when received. An account receivable is considered past due if any portion of the receivable balance is outstanding for more than 90 days. Interest is not charged on outstanding accounts receivable. Management considers accounts receivable to be fully collectible. Accordingly, no allowance for doubtful accounts is required.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor imposed restrictions.

The School reports grants of cash and other assets as restricted support if they are received with stipulations that limit their use. When a restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions. The School reports restricted grants as unrestricted support whenever the restrictions are met in the same year the grants are received.

2. ACCOUNTING POLICIES AND FINANCIAL STATEMENT PRESENTATION (CONTINUED)

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value

The Accounting Standards Codification requires expanded disclosures about fair value measurements and establishes a three-level hierarchy for fair value measurements based on the observable inputs to the valuation of an asset or liability at the measurement date. Fair value is defined as the price that the School would receive upon selling an asset or pay to transfer a liability in an orderly transaction between market participants. It prioritizes the inputs to the valuation techniques used to measure fair value by giving the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements), and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements).

The following methods and assumptions were used to estimate the fair value of each class of financial instruments for which it is practicable to estimate that value:

Cash, accounts receivable, due from school districts, prepaid expenses, accounts payable and accrued expenses and deferred revenue - The carrying amounts approximate fair value because of the short maturity of these instruments.

Property and equipment - No attempt has been made to determine the fair value of property and equipment.

Mortgage payable - The fair value of the mortgage payable is estimated based on current rates offered to the School for debt of the same remaining maturity. At June 30, 2015, the fair value of the mortgage payable approximates the amount recorded in the financial statements.

Income Taxes

The School is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, and the School is exempt from state income tax. The School has been classified as a publicly-supported organization that is not a private foundation under Section 509(a) of the Code.

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

JUNE 30, 2015 AND 2014

2. ACCOUNTING POLICIES AND FINANCIAL STATEMENT PRESENTATION (CONTINUED)

Accounting for Uncertainty in Income Taxes

The Accounting Standards Codification requires entities to disclose in their financial statements the nature of any uncertainty in their tax position. The School has not recognized any benefits or liabilities from uncertain positions in 2015 and believes it has no uncertain tax positions for which it is reasonably possible that will significantly increase or decrease net assets. Generally, federal and state authorities may examine the School's tax returns for three years from the date of filing; consequently, income returns for years prior to 2012 are no longer subject to examination by tax authorities.

Grant Revenue and Deferred Revenue

Grant revenue is recognized as revenue in the period in which it is spent. Amounts received under these grants that have not yet been spent are recorded as deferred revenue.

Property and Equipment

Property and equipment are stated at cost, net of accumulated depreciation. Donations of property and equipment are recorded as support at their estimated fair values on the date of donation. Donations of property and equipment are recorded as support at their estimated fair values. Expenditures for acquisitions, renewals, and betterments are capitalized, whereas maintenance and repair costs are expensed as incurred. When equipment is retired or otherwise disposed of, the appropriate accounts are relieved of costs and accumulated depreciation, and any resultant gain or loss is credited or charged to the change in net assets.

Long-lived assets to be held and used are tested for recoverability whenever events or changes in circumstances indicate that the related carrying amount may not be recoverable.

Depreciation is computed using the straight-line method over the following estimated useful lives:

	<u>Years</u>
Building and Improvements	40
Furniture and Equipment	3-10

Revenue Recognition

A substantial portion of the School's revenue and related receivables is derived from its arrangement with the local School Districts, which reimburse the School based on per capita enrollment. These revenues are recognized ratably over the related school year during which they are earned.

Revenue from other governmental sources generally represents various entitlements and is recognized as earned when allowable expenditures are incurred.

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

JUNE 30, 2015 AND 2014

2. ACCOUNTING POLICIES AND FINANCIAL STATEMENT PRESENTATION (CONTINUED)

Allocation of Expenses

Directly identifiable expenses are charged to program and supporting services. Expenses related to more than one function are charged to program and supporting services using specific allocation methods. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the School.

Subsequent Events

The School has evaluated subsequent events or transactions as to any potential material impact on operations or financial position that existed at the financial statement date through October 29, 2015, the date the financial statements were available to be issued. No such events or transactions were identified.

3. PROPERTY AND EQUIPMENT

Property and equipment consists of the following:

	<u>2015</u>	<u>2014</u>
Land	\$ 110,000	\$ 110,000
Building and Improvements	7,777,411	7,777,411
Furniture and Equipment	555,153	537,681
Textbooks	-	80,951
Instruments	-	8,721
	<u>8,442,564</u>	<u>8,514,764</u>
Less Accumulated Depreciation	<u>(2,293,114)</u>	<u>(2,112,756)</u>
Property and Equipment, Net	<u>\$ 6,149,450</u>	<u>\$ 6,402,008</u>

Depreciation expense was \$236,137 and \$240,841 for the years ended June 30, 2015 and 2014, respectively.

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

JUNE 30, 2015 AND 2014

4. DUE FROM RELATED SCHOOLS

The School, along with its companion charter school, the Boys School, share various facility related costs which are typically allocated equally. The School, the Boys School and the Brighter Choice Middle Schools for Boys and Girls share various program, supporting service costs and a common Board of Trustees. Those costs are allocated proportionately to the services provided. Due from related schools consist of the following:

	<u>2015</u>	<u>2014</u>
Brighter Choice Charter School for Boys	\$ 707,719	\$ 314,681
Brighter Choice Middle School for Boys	8,185	18,407
Brighter Choice Middle School for Girls	37,386	69,840
Total	<u>\$ 753,290</u>	<u>\$ 402,928</u>

5. BONDED MORTGAGE PAYABLE

The School's facilities, together with the facilities of the Boys School, are jointly owned by the two Schools. The facilities were acquired through financing provided by the City of Albany Industrial Development Agency (IDA) in March 2007. The IDA issued taxable and tax-exempt Civic Facility Revenue Bonds totaling \$18,490,000 to acquire and renovate the facilities of the two Schools. The Schools acquired the facilities from the IDA through an installment sale agreement which provides for the Schools to make installment purchase payments in amounts sufficient to pay the principal of, premiums on, and interest on, the bonds when due. Under the installment sale agreement, each School is jointly and severally obligated to make the installment purchase payments. The installment sale agreement is collateralized by a first mortgage lien and security interest in the land, buildings, and equipment of the Schools' facilities.

Each of the Schools initially recorded 50% of the total cost of the facilities' acquisition and renovation as well as 50% of the installment purchase agreement liability in 2007.

Maturities, remaining principal amounts, and interest rates of the bonds (and underlying installment purchase agreement), as allocated to the School, are as follows:

	<u>2015</u>	<u>2014</u>
4.55% Term Bond, Series 2007A due April 1, 2015	\$ -	\$ 210,000
4.50% Term Bond, Series 2007A due April 1, 2018	682,500	682,500
5.00% Term Bond, Series 2007A due April 1, 2020	510,000	510,000
5.00% Term Bond, Series 2007A due April 1, 2027	2,230,000	2,230,000
5.00% Term Bond, Series 2007A due April 1, 2032	2,127,500	2,127,500
5.00% Term Bond, Series 2007B due April 1, 2037	2,712,500	2,712,500
	<u>8,262,500</u>	<u>8,472,500</u>
Current Portion on Bonded Mortgage Payable	<u>217,500</u>	<u>210,000</u>
Total Bonded Mortgage Payable, Less Current Portion	<u>\$ 8,045,000</u>	<u>\$ 8,262,500</u>

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

JUNE 30, 2015 AND 2014

5. BONDED MORTGAGE PAYABLE (CONTINUED)

The School is contingently liable for the same amount under the portion of the installment purchase agreement obligation recorded on the books of the Boys School.

The following is a summary of maturing debt service requirements for the fiscal year ending June 30,

2016	\$ 217,500
2017	227,500
2018	237,500
2019	250,000
2020	260,000
Thereafter	<u>7,070,000</u>
	<u>\$ 8,262,500</u>

Total interest was \$414,425 and \$423,724 for the years ended June 30, 2015 and 2014, respectively.

In September 2011, the School and the Boys School negotiated an amendment to the financing agreement. The amendment added covenants for a liquidity requirement of maintaining days cash on hand of not less than twenty days as measured semi-annually and for maintaining a debt service coverage ratio of at least 1.10 to 1 as measured annually. Both covenants are calculated using information aggregated from both schools. The debt service coverage ratio was not met for the years ended June 30, 2015 and 2014 and the cash of hand covenant was not met for the year ended June 30, 2015. According to the amended financing agreement, in the event that the School does not comply with either of the covenants, it must engage a Management Consultant to review the operations of the School and deliver a report detailing the reasons for the failure to comply with the financial covenants and set forth either (1) recommendations designed to result in compliance with the financial covenants by the end of the next testing date or (2) a conclusion that the School is operating the project as efficiently as possible and that changed circumstances prevent the School from being able to comply with the financial covenants. The School retained a management consultant and received a report during May 2014. The School will take the necessary actions to comply with the requirement as a result of not meeting the covenant as of June 30, 2015.

6. DEFERRED FINANCING COSTS, NET

Deferred financing costs consist of bond closing costs incurred in connection with tax-exempt and taxable Civic Facility Revenue Bonds issued by the IDA.

Bond closing costs are being amortized using the straight-line method over the term of the obligation. Accumulated amortization was \$102,762 and \$90,306 at June 30, 2015 and 2014, respectively.

Amortization expense was \$12,456 for both of the years ended June 30, 2015 and 2014.

Estimated amortization expense is \$12,456 for each of the next five years.

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

JUNE 30, 2015 AND 2014

7. BONDED MORTGAGE PREMIUM, NET

Bonded premiums received in connection with tax-exempt and taxable Civic Facility Revenue Bonds issued by the IDA are amortized using the effective interest method over the term of the obligation.

Premium amortization charged to operations as a reduction of interest expense was \$2,454 and \$2,368 for the years ended June 30, 2015 and 2014, respectively.

8. BOND TRUST ACCOUNTS - RESTRICTED

The School has entered into a custody agreement with Manufacturers and Traders Trust Company as Custodian and as Trustee. Debt service reserve represents funds held by Manufacturers and Traders Trust Company in the name of the School. The School will direct educational aid payments to be deposited with the Custodian. The Custodian will pay the Trustee, for deposit in the Debt Service Fund, an amount equal to a proportionate share of the next interest payment and principal payment on the Bonds for which funds have not already been provided. Any funds remaining with the Custodian following such transfers will be transferred to the School.

In connection with the bonded mortgage with the IDA, the School is required to maintain bond trust accounts which are administered by Manufacturers and Traders Trust Company. The underlying investments in the bond trust accounts at June 30, 2015 and 2014, consist of money market funds.

Bond trust accounts consist of the following:

	<u>2015</u>	<u>2014</u>
Debt Reserve Fund	\$ 609,063	\$ 609,024
Bond Fund	106,522	106,821
Educational Aid Fund	104,887	104,879
Renewal and Replacement Fund	<u>121,241</u>	<u>52,560</u>
	<u>\$ 941,713</u>	<u>\$ 873,284</u>

The School has entered into a collateral agreement for bond trust accounts not covered under federal deposit insurance. Cash is fully insured and collateralized under the bond trust accounts as of June 30, 2015 and 2014.

9. EMPLOYEE RETIREMENT PLAN

The School has a 403(b) tax-deferred annuity retirement plan, which is funded by contributions from both the School and its employees. The School's contribution ranges from 2% to 6% of eligible employees' salaries based on years of service. Pension expense was \$87,235 and \$89,862 for the years ended June 30, 2015 and 2014, respectively.

10. COMMITMENTS AND CONTINGENCIES

The School maintains cash balances in a financial institution located in the northeast. Accounts at this institution are insured, up to certain limits, by the Federal Deposit Insurance Corporation (FDIC). At times, the School has bank deposits in excess of amounts insured by the FDIC. However, at both June 30, 2015 and 2014, the School had no uninsured cash balances.

In the normal course of business, the School is, from time to time, subject to allegations that may or do result in litigation. The School has general liability insurance to cover potential claims. Based upon the advice of counsel, it is the opinion of management that any liability that may arise from such actions would not result in losses that would materially affect the financial position of the School or their change in net assets.

The School is subject to audits and reviews of reimbursable costs by various governmental agencies. The outcome of the audits and reviews may have the effect of retroactively increasing or decreasing revenue from various sources. These changes, if any, will be recognized in accordance with the rules and guidelines established by the various funding sources.

11. CONCENTRATION OF RISK

The School receives a substantial portion of its funding from school districts where the School's students reside and federal funding services. One payor constituted 75% and 74% of total revenue and support for the years ended June 30, 2015 and 2014, respectively.

12. UNCERTAINTY

The accompanying financial statements have been prepared assuming the School will continue as a going concern. The School has had significant operating losses resulting in a net assets deficit of approximately \$.9 million at June 30, 2015. Additionally, current liabilities exceed current liabilities by approximately \$.8 million. These conditions raise substantial doubt about the School's ability to continue as a going concern. Management intends to continue its plan to maximize revenues and reduce expenses. The School's continued existence is contingent upon being able to consistently generate operating profits. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

13. PRIOR PERIOD RESTATEMENT

During 2015 it was discovered that salaries paid in July and August, pertaining to the prior June year end, had not been properly accrued. As a result, the June 30, 2013 ending net assets was reduced by \$211,499.

**SUPPLEMENTAL INFORMATION AND ADDITIONAL
REPORTS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*
AND OMB CIRCULAR A-133**

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS
 SCHEDULE OF FUNCTIONAL EXPENSES
 FOR THE YEAR ENDED JUNE 30, 2015 (WITH COMPARATIVE TOTALS FOR 2014)

	<u>Program Services</u>			<u>Supporting Services</u>	<u>Total 2015</u>	<u>Total 2014</u>
	<u>Regular Education</u>	<u>Special Education</u>	<u>Other Programs</u>	<u>Management and General</u>		
Salaries, Administrative	\$ 28,730	\$ -	\$ -	\$ 355,492	\$ 384,222	\$ 394,433
Salaries, Instruction	894,560	147,021	-	-	1,041,581	1,392,434
Salaries, Non-Instruction	-	-	<u>309,157</u>	-	<u>309,157</u>	<u>270,322</u>
Total Salaries	<u>923,290</u>	<u>147,021</u>	<u>309,157</u>	355,492	1,734,960	2,057,189
Payroll Taxes and Employee Benefits	378,642	45,169	-	109,217	533,028	627,436
Interest Expense	294,391	35,119	-	84,915	414,425	423,724
Depreciation	167,743	20,010	-	48,384	236,137	240,841
Other Contracted Services	89,608	105,939	-	50,393	245,940	195,394
Contracted Transportation	-	-	116,156	-	116,156	127,993
Child Nutrition Supplies and Materials	-	-	121,164	-	121,164	122,784
Supplies and Materials	46,177	5,509	-	7,733	59,419	94,995
Utilities	49,893	5,952	4,073	10,318	70,236	80,508
Consultants	20,643	2,462	-	5,954	29,059	43,377
Bad Debts	-	-	-	132,336	132,336	42,484
Repairs and Maintenance	45,711	5,453	3,732	9,453	64,349	51,710
Telephone and Communications	13,110	1,564	1,070	2,711	18,455	41,814
Printing and Postage	32,596	3,888	2,661	6,741	45,886	36,446
BCF Network Fee	-	-	-	74,626	74,626	57,223
Accounting	22,814	2,721	-	6,581	32,116	34,305
Insurance	22,954	2,738	1,874	4,747	32,313	22,669
Student Testing	15,197	1,813	-	-	17,010	18,324
Amortization	8,848	1,056	-	2,552	12,456	12,456
Minor Equipment	40,552	4,837	-	1,269	46,658	11,947
Legal	5,750	686	-	1,659	8,095	5,872
Field Trips	1,562	186	-	-	1,748	5,387
Staff Development	6,108	729	-	-	6,837	13,294
Student Uniforms	11,585	1,382	-	-	12,967	8,537
Public Relations	266	32	-	77	375	6,896
Fundraising	3,990	476	-	1,151	5,617	7,703
Other	<u>14,159</u>	<u>1,689</u>	<u>-</u>	<u>4,084</u>	<u>19,932</u>	<u>-</u>
Total Expenses	<u>\$ 2,215,589</u>	<u>\$ 396,431</u>	<u>\$ 559,887</u>	<u>\$ 920,393</u>	<u>\$ 4,092,300</u>	<u>\$ 4,391,308</u>

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CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Trustees of
Brighter Choice Charter School for Girls
Albany, New York

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 Brighter Choice Charter School for Girls (a nonprofit organization), which comprise the statement of financial position as of June 30, 2015, 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 October 29, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Brighter Choice Charter School for Girls' 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 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. We did identify a deficiency in internal control, described below, that we consider to be a significant deficiency.

Finding 2015-A: Auditor Preparation of Financial Statements

Statement of Auditing Standards “Communicating Internal Control Related Matters Identified in an Audit” issued by the American Institute of Certified Public Accountants requires the reporting of a significant deficiency if the School does not employ an individual with the necessary qualifications to prepare a complete set of financial statements and related footnotes in accordance with generally accepted accounting principles. The School does not employ such a person. Governance and management have been advised of this previously and have concluded that the cost to rectify this comment would exceed the benefit.

Additionally, we did issue a separate letter dated October 29, 2015 which reported a number of management comments.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Brighter Choice Charter School for Girls’ 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 organization’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 organization’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CUSACK & COMPANY, CPA’S LLC

Latham, New York
October 29, 2015

New York State Education Department

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

2015-16 Budget & Cash Flow Template

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

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

Brighter Choice Charter School for Girls

PROJECTED BUDGET FOR 2015-2016

PROJECTED BUDGET FOR 2015-2016							Assumptions
July 1, 2015 to June 30, 2016							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	4,355,018	-	-	3,500	-	4,358,518	
Total Expenses	4,092,819	113,980	60,000	-	-	4,266,799	
Net Income	262,199	(113,980)	(60,000)	3,500	-	91,719	
Actual Student Enrollment	275	-	-	-	-	-	
Total Paid Student Enrollment	-	-	-	-	-	-	
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
REVENUE							
REVENUES FROM STATE SOURCES							
Per Pupil Revenue	CY Per Pupil Rate						
District of Location Albany	\$14,422.00	3,042,755	-	-	-	3,042,755	
School District 2 (East Greenbush)	\$12,009.00	24,018	-	-	-	24,018	
School District 3 (Green Island)	\$13,012.00	26,024	-	-	-	26,024	
School District 4 (Lansingburgh)	\$9,702.00	38,808	-	-	-	38,808	
School District 5 (North Colonie)	\$11,058.00	33,174	-	-	-	33,174	
School District 6 (Ravena)	\$13,639.00	27,278	-	-	-	27,278	
School District 7 (Rensselaer)	\$9,234.00	36,936	-	-	-	36,936	
School District 8 (Schenectady)	\$12,015.00	192,240	-	-	-	192,240	
School District 9 (Schenedehowa)	\$11,269.00	11,269	-	-	-	11,269	
School District 10 (Troy)	\$15,986.00	415,636	-	-	-	415,636	
School District 11 (Watervliet)	\$9,754.00	39,016	-	-	-	39,016	
		3,887,154	-	-	-	3,887,154	
Special Education Revenue	-	-	-	-	-	-	
Grants	-	-	-	-	-	-	
Stimulus	-	-	-	-	-	-	
Other	-	-	-	-	-	-	
Other State Revenue	-	-	-	-	-	-	
TOTAL REVENUE FROM STATE SOURCES		3,887,154	-	-	-	3,887,154	
REVENUE FROM FEDERAL FUNDING							
IDEA Special Needs	5,500	-	-	-	-	5,500	
Title I	140,199	-	-	-	-	140,199	
Title Funding - Other	10,067	-	-	-	-	10,067	
School Food Service (Free Lunch)	246,048	-	-	-	-	246,048	
Grants	-	-	-	-	-	-	
Charter School Program (CSP) Planning & Implementation	-	-	-	-	-	-	
Other	-	-	-	-	-	-	
Other Federal Revenue	-	-	-	-	-	-	
TOTAL REVENUE FROM FEDERAL SOURCES		401,814	-	-	-	401,814	
LOCAL and OTHER REVENUE							
Contributions and Donations, Fundraising	38,990	-	-	3,500	-	42,490	
Erate Reimbursement	10,000	-	-	-	-	10,000	
Interest Income, Earnings on Investments,	200	-	-	-	-	200	
NYC-DYCD (Department of Youth and Community Developmt.)	-	-	-	-	-	-	
Food Service (Income from meals)	-	-	-	-	-	-	
Text Book	-	-	-	-	-	-	
Other Local Revenue	16,860	-	-	-	-	16,860	
TOTAL REVENUE FROM LOCAL and OTHER SOURCES		66,050	-	3,500	-	69,550	
TOTAL REVENUE		4,355,018	-	3,500	-	4,358,518	
EXPENSES							
ADMINISTRATIVE STAFF PERSONNEL COSTS							
	No. of Positions						List exact titles and staff FTE's (Full time equivalent)
Executive Management	1.00	25,575	-	-	-	25,575	
Instructional Management	5.00	316,578	-	-	-	316,578	
Deans, Directors & Coordinators	3.00	131,600	-	-	-	131,600	
CFO / Director of Finance	-	-	-	-	-	-	
Operation / Business Manager	2.00	56,000	-	-	-	56,000	
Administrative Staff	1.00	41,000	-	-	-	41,000	

Brighter Choice Charter School for Girls

PROJECTED BUDGET FOR 2015-2016

PROJECTED BUDGET FOR 2015-2016							Assumptions
July 1, 2015 to June 30, 2016							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.							
		REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue		4,355,018	-	-	3,500	-	4,358,518
Total Expenses		4,092,819	113,980	60,000	-	-	4,266,799
Net Income		262,199	(113,980)	(60,000)	3,500	-	91,719
Actual Student Enrollment		275	-	-	-	-	-
Total Paid Student Enrollment		-	-	-	-	-	-
		PROGRAM SERVICES			SUPPORT SERVICES		
		REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
TOTAL ADMINISTRATIVE STAFF	12	570,753	-	-	-	-	570,753
INSTRUCTIONAL PERSONNEL COSTS							
Teachers - Regular	15.00	701,690	-	-	-	-	701,690
Teachers - SPED	2.00	-	88,980	-	-	-	88,980
Substitute Teachers	1.00	35,000	-	-	-	-	35,000
Teaching Assistants	-	-	-	-	-	-	-
Specialty Teachers	3.00	133,714	-	-	-	-	133,714
Aides	1.00	41,200	-	-	-	-	41,200
Therapists & Counselors	1.00	45,000	-	-	-	-	45,000
Other	4.00	159,332	-	50,000	-	-	209,332
TOTAL INSTRUCTIONAL	27	1,115,936	88,980	50,000	-	-	1,254,916
NON-INSTRUCTIONAL PERSONNEL COSTS							
Nurse	1.00	24,000	-	-	-	-	24,000
Librarian	-	-	-	-	-	-	-
Custodian	-	-	-	-	-	-	-
Security	-	-	-	-	-	-	-
Other	9.00	98,847	-	-	-	-	98,847
TOTAL NON-INSTRUCTIONAL	10	122,847	-	-	-	-	122,847
SUBTOTAL PERSONNEL SERVICE COSTS	49	1,809,536	88,980	50,000	-	-	1,948,516
PAYROLL TAXES AND BENEFITS							
Payroll Taxes		221,429	-	-	-	-	221,429
Fringe / Employee Benefits		324,500	-	-	-	-	324,500
Retirement / Pension		90,000	-	-	-	-	90,000
TOTAL PAYROLL TAXES AND BENEFITS		635,929	-	-	-	-	635,929
TOTAL PERSONNEL SERVICE COSTS		2,445,465	88,980	50,000	-	-	2,584,445
CONTRACTED SERVICES							
Accounting / Audit		75,000	-	-	-	-	75,000
Legal		6,000	-	-	-	-	6,000
Management Company Fee		-	-	-	-	-	-
Nurse Services		7,000	-	-	-	-	7,000
Food Service / School Lunch		-	-	-	-	-	-
Payroll Services		8,000	-	-	-	-	8,000
Special Ed Services		32,500	-	-	-	-	32,500
Titlement Services (i.e. Title I)		14,000	-	-	-	-	14,000
Other Purchased / Professional / Consulting		36,000	-	-	-	-	36,000
TOTAL CONTRACTED SERVICES		178,500	-	-	-	-	178,500
SCHOOL OPERATIONS							
Board Expenses		-	-	-	-	-	-
Classroom / Teaching Supplies & Materials		12,500	-	-	-	-	12,500
Special Ed Supplies & Materials		-	-	-	-	-	-
Textbooks / Workbooks		20,000	-	-	-	-	20,000
Supplies & Materials other		-	-	-	-	-	-
Equipment / Furniture		4,000	-	-	-	-	4,000
Telephone		28,000	-	-	-	-	28,000
Technology		15,500	-	-	-	-	15,500
Student Testing & Assessment		14,000	-	-	-	-	14,000
Field Trips		15,000	-	-	-	-	15,000
Transportation (student)		140,000	-	-	-	-	140,000
Student Services - other		7,000	25,000	-	-	-	32,000

Brighter Choice Charter School for Girls

PROJECTED BUDGET FOR 2015-2016

PROJECTED BUDGET FOR 2015-2016							Assumptions
July 1, 2015 to June 30, 2016							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	4,355,018	-	-	3,500	-	4,358,518	
Total Expenses	4,092,819	113,980	60,000	-	-	4,266,799	
Net Income	262,199	(113,980)	(60,000)	3,500	-	91,719	
Actual Student Enrollment	275	-	-	-	-	-	
Total Paid Student Enrollment	-	-	-	-	-	-	
PROGRAM SERVICES				SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Office Expense	55,500	-	-	-	-	55,500	
Staff Development	12,000	-	-	-	-	12,000	
Staff Recruitment	1,000	-	-	-	-	1,000	
Student Recruitment / Marketing	17,000	-	-	-	-	17,000	
School Meals / Lunch	129,191	-	-	-	-	129,191	
Travel (Staff)	-	-	-	-	-	-	
Fundraising	-	-	-	-	-	-	
Other	6,000	-	10,000	-	-	16,000	
TOTAL SCHOOL OPERATIONS	476,691	25,000	10,000	-	-	511,691	
FACILITY OPERATION & MAINTENANCE							
Insurance	54,661	-	-	-	-	54,661	
Janitorial	104,000	-	-	-	-	104,000	
Building and Land Rent / Lease	429,358	-	-	-	-	429,358	
Repairs & Maintenance	75,200	-	-	-	-	75,200	
Equipment / Furniture	-	-	-	-	-	-	
Security	1,200	-	-	-	-	1,200	
Utilities	82,000	-	-	-	-	82,000	
TOTAL FACILITY OPERATION & MAINTENANCE	746,419	-	-	-	-	746,419	
DEPRECIATION & AMORTIZATION	245,744	-	-	-	-	245,744	
DISSOLUTION ESCROW & RESERVES / CONTIGENCY	-	-	-	-	-	-	
TOTAL EXPENSES	4,092,819	113,980	60,000	-	-	4,266,799	
NET INCOME	262,199	(113,980)	(60,000)	3,500	-	91,719	
ENROLLMENT - *School Districts Are Linked To Above Entries*							
	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED				
District of Location Albany	211		211				
School District 2 (East Greenbush)	2		2				
School District 3 (Green Island)	2		2				
School District 4 (Lansingburgh)	4		4				
School District 5 (North Colonie)	3		3				
School District 6 (Ravena)	2		2				
School District 7 (Rensselaer)	4		4				
School District 8 (Schenectady)	16		16				
School District 9 (Schenectedehowa)	1		1				
School District 10 (Troy)	26		26				
School District 11 (Watervliet)	4		4				
TOTAL ENROLLMENT	275	-	275				
REVENUE PER PUPIL	15,838	-	-				
EXPENSES PER PUPIL	14,884	-	218				



Audited Financial Statement Checklist

Last updated: 10/30/2015

Page 1

Charter School Name:

1. Please check each item that is included in the 2014-15 Audited Financial Statement submitted for your charter school.

	Yes/No
Audited Financial Statements (including report on compliance and report on internal control over financial reporting)	Yes
Single Audit (if applicable)	Not Applicable
CSP Agreed Upon Procedures (if applicable)	Not Applicable
Management Letter	Yes
Report on Extracurricular Student Activity Accounts (if applicable)	Not Applicable
Corrective Action Plans for any Findings	Yes

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

	Yes/No
Report on Compliance	No
Report on Internal Control over Financial Reporting	No
Single Audit	Not Applicable
CSP Agreed Upon Procedures Report	Not Applicable
Management Letter	Yes

Thank you.



Appendix E: Disclosure of Financial Interest Form

Last updated: 10/30/2015

Page 1

010100860830 BRIGHTER CHOICE CS-GIRLS

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

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

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

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

Yes

Thank you.



Appendix F: BOT Membership Table

Created: 07/30/2015

Last updated: 07/31/2015

Page 1

010100860830 BRIGHTER CHOICE CS-GIRLS

1. Current Board Member Information

	Trustee Name	Email Address	Committee Affiliation(s)	Voting Member? (Y/N)	Area of Expertise, and/or Additional Role and School (parent, staff member, etc.)	Number of Terms Served and Length of Each (Include election date and term expiration)
1	Martha Snyder	[REDACTED]	Chair/Board President	Yes	Educational Policy	
2	Nilsa Velilla	[REDACTED]		Yes	Parent/HR	
3	Zoe Nelson	[REDACTED]	Secretary	Yes	Legislative	
4	Shawn Wallace	[REDACTED]	Treasurer	Yes	Community	
5	Trudy Hammer	[REDACTED]		Yes	Educator	
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

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

3

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

1

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

15

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

8

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

8

Thank you.

Minutes

Brighter Choice Strategy Board

Board Meeting

Wednesday Aug 20, 2014 @ 8:30 AM at 395 Elk Street, 3rd Floor, Albany, NY 12206

Board Members Present

M. Snyder, N. Velilla, S. Wallace, Z. Nelson

Board Members Absent

B. Calos

I. Opening Items

Call the Meeting to Order

Public Comment

Approve Minutes

Z. Nelson made a motion to approve minutes from the Board Meeting on 06-30-14.

M. Snyder seconded the motion.

The board **VOTED** unanimously to approve the motion.

II. Governance Report

Renewal Update

Dan Pasek reviewed the timeline for renewal submission of materials for all four schools.

Network Proposal

III. Director of School Quality Report

NYS Assessment results review/recap

M. Puccioni presented the NYS exam results for BCCS-G, BCCS-B, BCMS-G, BCMS-B and offered the Board an opportunity to analyze the data.

IV. BCCS Girls

Call the Meeting to Order

M. Snyder called a meeting of the board of trustees of Brighter Choice Strategy Board to order on Wednesday Aug 20, 2014 @ 8:30 AM at 395 Elk Street, 3rd Floor, Albany, NY 12206.

Record Attendance and Guests

BCCS-G Principal Report

BCCS-G Business Manager Report

Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:30 am.

Respectfully Submitted,

M. Snyder

V. Closing Items

Executive Session

Z. Nelson made a motion to enter executive session.

B. Calos seconded the motion.

The board **VOTED** unanimously to approve the motion.

Adjourn Meeting

Minutes

Brighter Choice Strategy Board

Board Meeting

Wednesday Jul 23, 2014 @ 8:30 AM at 395 Elk Street, 3rd Floor, Albany, NY 12206

Board Members Present

B. Calos, M. Snyder, N. Velilla, S. Wallace, Z. Nelson

Guests Present

D. Jenkins, D. O'Connor, M. Puccioni, M. Zamchiya

I. Opening Items

Call the Meeting to Order

M. Snyder called a meeting of the board of trustees of Brighter Choice Strategy Board to order on Wednesday Jul 23, 2014 @ 8:30 AM at 395 Elk Street, 3rd Floor, Albany, NY 12206.

Approve Minutes

Public Comment

II. Governance Report

Board Composition Update - Collaboration w/ Network

Board Composition Update - Officer Positions Vote

Ms. Snyder and the board discussed the current board composition and officers.

N. Velilla made a motion to appoint Martha Snyder as Chair of the Brighter Choice Board of Trustees.

B. Calos seconded the motion.

The board **VOTED** unanimously to approve the motion.

M. Snyder made a motion to appoint Becky Calos as Vice Chair for the Brighter Choice Board of Trustees.

N. Velilla seconded the motion.

The board **VOTED** unanimously to approve the motion.

N. Velilla made a motion to appoint Zoe Nelson as Secretary of the Brighter Choice Board of Trustees.

S. Wallace seconded the motion.

The board **VOTED** unanimously to approve the motion.

N. Velilla made a motion to appoint Shawn Wallace as Treasurer of the Brighter Choice Board of Trustees.

Z. Nelson seconded the motion.

The board **VOTED** unanimously to approve the motion.

Renewal Vote - By-Laws

B. Calos made a motion to renew the by-laws with no changes.

Z. Nelson seconded the motion.

The board **VOTED** unanimously to approve the motion.

the Board reviewed the by-laws and agreed no changes were necessary.

Renewal Vote - Code of Ethics

the Board reviewed the Code of Ethics and agreed no changes were necessary.

B. Calos made a motion to renew the Code of Ethics.

Z. Nelson seconded the motion.

The board **VOTED** unanimously to approve the motion.

Executive Session - OSC Preliminary Findings

Ms. Snyder and Mr. Puccioni provided the Board an update on the preliminary findings of the OSC. In response to

the findings the Board noted a need to continue to work with the Network to document the services and support provided. The Board also discussed with Mr. Grebe and Mr. Puccioni changes to the budgeting process and reporting moving forward.

III. Director of School Quality Report

Terra Nova - NYS Memo

Mr. Puccioni presented the Board with preliminary scores from the Terra Nova. The board discussed with Mr. Puccioni the usefulness of the scores and response to the NYS memo regarding their continued use and limitations of using the assessment as an instructional tool and guide.

Terra Nova - 2014-15 Decision

Upon discussion with Mr. Puccioni the board decided to support discontinuation of the use of Terra Nova by BCS. The school will continue to use nationally-normed AIMS-Web and STAR assessments as well as internal assessments.

B. Calos made a motion to support BCS decision to discontinue use of Terra Nova assessment program.

Z. Nelson seconded the motion.

The board **VOTED** unanimously to approve the motion.

Business Office Re-Organization - Audit Recommendation

Ms. Snyder and Mr. Puccioni discussed options for restructuring the business office in response to an external audit report. The board agreed with the recommendation to separate the finance and operations responsibilities and maximize return by having each position oversee all four schools. In the interim the Director of Finance position will be supported by the Network and current school business office staff.

Business Office Re-Organization - Personnel & Duties

B. Calos made a motion to restructure separate director of finance and director of operations to have oversight of appropriate functions over all four BCS schools.

Z. Nelson seconded the motion.

The board **VOTED** unanimously to approve the motion.

IV. BCCS Boys

Call the Meeting to Order

Record Attendance and Guests

BCCS-B Principal Report

BCCS-B Business Manager Report

Mr. Grebe provided an update the debt ratio, reporting the current projections show the school meeting the debt ratio of 1.10:1. The board and Mr. Grebe discussed the plans to ensure the debt ratio is met. Mr. Grebe also noted the school has a \$34,000 in inventory from Food Service. Mr. Grebe discussed plans around finance and operations reorganization, payment authorizations and streamlining of services. Mr. Grebe discussed merging the health insurance plans across both elementary and middle schools. The board supported Mr. Grebe's recommendation to seek proposals for options and transition plans.

Adjourn Meeting

V. BCCS Girls

Call the Meeting to Order

Record Attendance and Guests

BCCS-G Principal Report

BCCS-G Business Manager Report

Mr. Grebe provided an update the debt ratio, reporting the current projections show the school meeting the debt ratio of 1.10:1. The board and Mr. Grebe discussed the plans to ensure the debt ratio is met. Mr. Grebe also noted the school has a \$34,000 in inventory from Food Service. Mr. Grebe discussed plans around finance and

operations reorganization, payment authorizations and streamlining of services. Mr. Grebe discussed merging the health insurance plans across both elementary and middle schools. The board supported Mr. Grebe's recommendation to seek proposals for options and transition plans.

Adjourn Meeting

VI. BCMS Boys

Call the Meeting to Order

Record Attendance and Guests

BCMS-B Principal's Report

BCMS-B Business Manager Report

Mr. Grebe discussed plans around finance and operations reorganization, payment authorizations and streamlining of services. Mr. Grebe discussed merging the health insurance plans across both elementary and middle schools. The board supported Mr. Grebe's recommendation to seek proposals for options and transition plans.

Adjourn Meeting

VII. BCMS Girls

Call the Meeting to Order

Record Attendance and Guests

BCMS-G Principal Report

BCMS-G Business Manager Report

Mr. Grebe discussed plans around finance and operations reorganization, payment authorizations and streamlining of services. Mr. Grebe discussed merging the health insurance plans across both elementary and middle schools. The board supported Mr. Grebe's recommendation to seek proposals for options and transition plans.

Adjourn Meeting

VIII. Closing Items

New Business

Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:30 am.

Respectfully Submitted,
M. Snyder

Minutes

Brighter Choice Strategy Board

Board Meeting

Thursday Sep 11, 2014 @ 8:30 AM at Girls Elementary School, Conference Room, First Floor, 250 Central Avenue, Albany NY 12206

Board Members Present

M. Snyder, N. Velilla, S. Wallace, Z. Nelson

Board Members Absent

B. Calos

Guests Present

A. Grebe, D. Brown, D. Conner, D. Jenkins, D. O'Connor, K. Arrington, K. Mclean, M. Puccioni, M. Zamchiya

I. Opening Items

Call the Meeting to Order

M. Snyder called a meeting of the board of trustees of Brighter Choice Strategy Board to order on Thursday Sep 11, 2014 @ 8:30 AM at Girls Elementary School, Conference Room, First Floor, 250 Central Avenue, Albany NY 12206.

Public Comment

II. Director of School Quality Report

Renewal Progress/Timeline/Work Plan

School Leader Evaluations 2013-14 - Proposed Salary Increases

Merit pay and salary increases were discussed for the school leaders.

M. Puccionni shared the principal/school leader evaluations and evaluation tools for future use.

III. Finance & Operations Report

General Update

Mr. Grebe shared financial data and efficiency updates for the very beginning of the 2014-2015 school year.

Budget Revisions

Debt Ratio Updates

IV. BCCS-B School Report

Update

Karen McLean reported on updates of the Boys' elementary school, this year and data from last year including enrollment, test data, and parent survey results.

V. BCCS-G School Report

Update

Tia Corniel reported on the girls' school, enrollment, the 2013 NYS exams, vision for the school year and staff development.

VI. BCMS-B School Update

Update

Mr. Brown reported on the boys' middle school for the current year, enrollment, and vision, as well as response to 2014 test data, and renewal process underway.

VII. BCMS-G School Report**Update**

Ms. Arrington reported on the girls' middle school for the current year, enrollment, and vision, as well as response to the 2014 test data and renewal process underway.

VIII. Closing Items**Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:30 am.

Respectfully Submitted,
M. Snyder

Minutes

Brighter Choice Strategy Board

Board Meeting

Wednesday Oct 15, 2014 @ 8:30 AM at Girls Elementary School, Conference Room, First Floor,
250 Central Avenue, Albany NY 12206

Board Members Present

B. Calos, M. Snyder, S. Wallace, Z. Nelson

Board Members Absent

N. Velilla

Guests Present

A. Grebe, D. Brown, D. Conner, D. Jenkins, D. O'Connor, K. Arrington, K. Mclean, M. Puccioni,
M. Zamchiya, T. Corniel

I. Opening Items

Call the Meeting to Order

M. Snyder called a meeting of the board of trustees of Brighter Choice Strategy Board to order on Wednesday Oct 15, 2014 @ 8:30 AM at Girls Elementary School, Conference Room, First Floor, 250 Central Avenue, Albany NY 12206.

Public Comment

There was no public comment.

II. Finance & Operations Report

Update

Andy Grebe explained that the debt service ratio for both Brighter Choice elementary schools would not be reached for 2013-2014 and what the prediction is for 2014-2015. The board discussed next steps and how to respond to the bond-holders.

Andy Grebe reported the year-to-date budgets for BCCS-B and BCCS-G and BCMS-G and BCMS-B.

III. BCCS-B School Report

Update

Karen McLean reported to the Board on enrollment data, benchmark data (including Step Assessment for K-2 and AimsWeb for grades 3-4), and the instructional practices that are being used across grades in the school (including Scholar Discourse, Close Reading, and Writing Across the Curriculum).

IV. BCCS-G School Report

Update

Tia Corniel reported to the board on attendance, enrollment, and wait-list data. She also reported on benchmark assessments and construction of intervention plans, parent engagement, and renewal schedule and progress.

Tia Corniel discussed the Individual Development Plans for each staff member, which will be used to align professional development plans for teachers and administration.

V. BCMS-B School pdate

Update

Principal Derrick Brown reported to the board about the upcoming renewal visits, enrollment, attendance, and waitlist figures. Mr. Brown described the interim testing, pacing schedule and increased rigor of the tests that will inform instruction. e described the formative assessments used daily to collect and use data and the board discussed ways to improve and build on these evaluations.

VI. BCMS-G School Report

Update

Kim Arrington reported to the board about enrollment, continued recruitment of scholars, attendance, ongoing formative assessments, unit assessments, and interim assessments. Ms. Arrington discussed professional development schedule including producing quality lessons that reflect the three learning topic areas, Writing Through the Curriculum, Close Reading, and Scholar Discourse.

VII. Closing Items

Update rom Alban etor

The Network shared the new Dashboard that will be distributed at each board meeting, including enrollment, discipline, and YTD and immediate budget data.

Adourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adourned at 10:30 am.

Respectfully Submitted,
M. Snyder

Minutes

Brighter Choice Strategy Board

Board Meeting

Wednesday Nov 19, 2014 @ 8:30 AM at Girls Elementary School, Conference Room, First Floor, 250 Central Avenue, Albany NY 12206

Board Members Present

B. Calos, M. Snyder, N. Velilla, S. Wallace, Z. Nelson

Guests Present

D. Conner, D. Jenkins, D. O'Connor, L. Woody, M. Puccioni, M. Zamchiya

I. Opening Items

Call the Meeting to Order

M. Snyder called a meeting of the board of trustees of Brighter Choice Strategy Board to order on Wednesday Nov 19, 2014 @ 8:30 AM at Girls Elementary School, Conference Room, First Floor, 250 Central Avenue, Albany NY 12206.

Approve Minutes

B. Calos made a motion to approve minutes from the BCCS-Boys Board Meeting on 10-15-14 approve minutes from the BCCS-G Board meeting on 10-15-14 approve minutes from the BCMS-B Board meeting on 10-15-14 approve minutes from the BCMS-G Board meeting on 10-15-14.

M. Snyder seconded the motion.

The board **VOTED** unanimously to approve the motion.

Public Comment

There were no comments from the public.

II. Governance Report

CSI visits, debrief

Martha and the Board discussed the completed renewal visits for both middle schools and elementary schools.

CSI visits, next steps

Martha described the timeline CSI and SED presented for the renewal process following the school visits and interviews.

III. Director of School Quality Report

Enrollment and Attendance dashboards

Mr. Puccioni presented the enrollment and attendance dashboards for BCCS Boys, BCCS Girls, BCMS Boys and BCMS Girls. He asked the board for assistance in marketing the programs to increase enrollment and wait lists.

Interim assessments

The board received copies of the 6th grade math and 8th grade ELA interim assessments. The results of interims will be presented at the December board meeting.

Mr. Puccioni's new role

Mr. Puccioni announced his insertion as Executive Principal over Mr. Brown in response to his not meeting his accountability goals. Mr. Puccioni discussed Mr. Brown's inadequate performance in his new role and discussed timeline for his removal in mid December. Mr. Puccioni presented the school culture plan and goals for the BCMS boys school to combat the cultural challenges. It will be extended to the Girls' MS shortly.

IV. Finance Operations Report

Update

David Jenkins described our financial priorities and position, including the first quarter which has been submitted to CSI. The 2016 budget will be developed around 220 enrollment rather than historical 235. The schools are structured well to build sustainable cash reserves coming from sources other than academic program over time, rather than quickly up front. We are accounting for the continued Network fees. We are waiting for the draft audit. With changes in BCMS Boys' leadership, and when audit is finished we will discuss an updated budget to reflect the actual enrollment numbers in December.

V. Network Report

Strategic plan for schools

Mr. Puccioni presented a draft strategic plan for the middle schools focusing on academic, leadership and financial goals.

VI. Executive Session

Vote to enter Executive Session

Z. Nelson made a motion to Enter Executive Session.

M. Snyder seconded the motion.

The board **VOTED** unanimously to approve the motion.

Vote to end Executive Session

Z. Nelson made a motion to end Executive Session.

M. Snyder seconded the motion.

The board **VOTED** unanimously to approve the motion.

Review Mr. Puccioni's evaluation

B. Calos made a motion to approve Mr. Puccioni's evaluation for the 2013-2014 school year.

N. Velilla seconded the motion.

The board **VOTED** unanimously to approve the motion. The evaluation was approved with the following changes: Builds a Collaborative and Empowering Work Environment AND Establishes and Implements Expectations for Students and Staff both change to 2 inconsistently effective.

Mr. Puccioni's review and merit pay

B. Calos made a motion to approve merit pay for Mr. Puccioni for the 2013-2014 school year.

N. Velilla seconded the motion.

The board **VOTED** unanimously to approve the motion.

VII. Closing Items

BCMS Board leadership

B. Calos made a motion to support Mr. Puccioni's decision to remove Mr. Brown as Principal of the BCMS-Boys' school.

M. Snyder seconded the motion.

The board **VOTED** unanimously to approve the motion.

Communication with CSI

The Board resolves that Martha Snyder is the lead communicator to CSI for the Board.

Adjourn Meeting

B. Calos made a motion to Adjourn the meeting.

Z. Nelson seconded the motion.

The board **VOTED** unanimously to approve the motion.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:30 am.

Respectfully Submitted,

Z. Nelson

Minutes

Brighter Choice Strategy Board

Board Meeting

Wednesday Dec 17, 2014 @ 8:30 AM at Girls Elementary School, Conference Room, First Floor,
250 Central Avenue, Albany NY 12206

Board Members Present

B. Calos, M. Snyder, N. Velilla, S. Wallace, Z. Nelson

Guests Present

D. Jenkins, K. Owens, M. Mustafa, M. Puccioni, M. Zamchiya

I. Opening Items

Call the Meeting to Order

M. Snyder called a meeting of the board of trustees of Brighter Choice Strategy Board to order on Wednesday Dec 17, 2014 @ 8:30 AM at Girls Elementary School, Conference Room, First Floor, 250 Central Avenue, Albany NY 12206.

Approve Minutes

N. Velilla made a motion to approve BCCS-Girls minutes from the Board Meeting on 11-19-14 approve BCCS-Boys minutes from the Board Meeting on 11-19-14 approve BCMS-Girls minutes from the Board Meeting on 11-19-14 approve BCMS-Boys minutes from the Board Meeting on 11-19-14.

M. Snyder seconded the motion.

The board **VOTED** unanimously to approve the motion.

Public Comment

No public comment was offered during this meeting.

II. Director of School Quality Report

Review and approval of new leadership structure--BCMS

The board discussed the changes to the Middle Schools' organization leadership structure, pending further revision. Noted that we are taking into consideration single gender education goals. There will be an executive Principal over both the middle schools, with an assistant principal for individual middle schools. The Assistant Principals will report to the Executive Principal who will report to the Director of Schools Quality.

Network supported search for Executive Principal--BCMS

The Board was given an update on the search for an Executive Principal for the middle schools.

Network supported search for Assistant Principals--BCMS

The Board was given an update on the status for Assistant Principals for the middle schools.

School Quality Indicator Review--BCMS

Marcus presented the dashboard of enrollment and attendance, interim assessment data, discipline, Interim data will be used to identify different standards and strands for reteaching.

Tier services will increase for more students temporarily. The board asked for a more refined reporting of discipline events to reflect the gravity of the infractions.

Intervention and Schedule Changes

Marcus presented the schedule changes to enhance interventions to students.

School Quality Indicator Review--BCCS

Marcus presented the dashboard of enrollment and attendance, interim assessment data, discipline, Interim data will be used to identify different standards and strands for reteaching. Tier services will increase for more students temporarily. The board asked for a more refined reporting of discipline events to reflect the gravity of the infractions.

III. Governance Report

New Trustees for BCMS and BCCS

The board discussed adding Michael Strianese and Brian Backstrom to the BCCS and BCMS boards. Brian and Michael introduced themselves and discussed their expertise and relationships that will enhance the board's governance. They informed the board that they are both on the ACSN Board and will recuse themselves from votes and discussions regarding the Network.

Michael Strianese

N. Velilla made a motion to add Michael Strianese to the BCCS-Girls Board of Trustees.

M. Snyder seconded the motion.

The board **VOTED** unanimously to approve the motion.

Michael Strianese

N. Velilla made a motion to add Michael Strianese to the BCCS-Boys Board of Trustees.

Z. Nelson seconded the motion.

The board **VOTED** unanimously to approve the motion.

Michael Strianese

N. Velilla made a motion to add Michael Strianese to the BCMS-Boys Board of Trustees.

Z. Nelson seconded the motion.

The board **VOTED** unanimously to approve the motion.

Michael Strianese

N. Velilla made a motion to add Michael Strianese to the BCCS-Boys Board of Trustees.

S. Wallace seconded the motion.

The board **VOTED** unanimously to approve the motion.

Brian Backstrom

N. Velilla made a motion to add Brian Backstrom to the BCCS-Girls Board of Trustees.

M. Snyder seconded the motion.

The board **VOTED** unanimously to approve the motion.

Brian Backstrom

N. Velilla made a motion to add Brian Backstrom to the BCCS-Boys Board of Trustees.

S. Wallace seconded the motion.

The board **VOTED** unanimously to approve the motion.

Brian Backstrom

N. Velilla made a motion to add Brian Backstrom to the BCMS-Girls Board of Trustees.

B. Calos seconded the motion.

The board **VOTED** unanimously to approve the motion.

Brian Backstrom

N. Velilla made a motion to add Brian Backstrom to the BCMS-Boys Board of Trustees.

Z. Nelson seconded the motion.

The board **VOTED** unanimously to approve the motion.

IV. Executive Session

Executive Session

N. Velilla made a motion to enter executive session.

B. Calos seconded the motion.

The board **VOTED** unanimously to approve the motion.

Executive Session

N. Velilla made a motion to end executive session.

B. Calos seconded the motion.

The board **VOTED** unanimously to approve the motion.

V. Renewal

Renewal Status--BCMS

The Board received an update of the present status of the BCCS renewal process and discussed next steps.

Renewal Status--BCCS

The Board received an update of the present status of the BCMS renewal process and discussed next steps.

VI. Finance Operations Report

Audit pdate and Review--BCMS

David Jenkins confirmed that the draft audit reports were distributed to the board along with management letter comments. The auditors presented an unqualified opinion with no material weaknesses. They did comment on a number of improvements that could be made and a corrective action plan has been prepared to addresses each issue. Progress on the corrective action plan will be reported at subseuent board meetings. The draft report was shared with CSI for their 1215 deadline and final drafts will be presented by 1231.

Revised Budget--BCMS

David Jenkins reported that the BCMS renewal budgets, which were originally based upon proected fall 2014 enrollment, have been revised according to actual present enrollment. These revisions were shared with CSI in response to their reuest for amendment to the renewal application. The actual performance will be compared to budgeted proections on a monthly basis going forward to determine if additional revisions should be made.

Audit pdate and Review--BCCS

David Jenkins confirmed that the draft audit reports were distributed to the board along with management letter comments. The auditors presented an unqualified opinion with no material weaknesses. They did comment on a number of improvements that could be made and a corrective action plan has been prepared to addresses each issue. Progress on the corrective action plan will be reported at subseuent board meetings. The draft report was shared with CSI for their 1215 deadline and final drafts will be presented by 1231.

Revised budget--BCCS

David Jenkins reported that the BCCS renewal budgets, which were originally based upon projected fall 2014 enrollment, have been revised according to actual present enrollment. These revisions were shared with SED. The actual performance will be compared to budgeted projections on a monthly basis going forward to determine if additional revisions should be made.

VII. Closing Items**Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:30 am.

Respectfully Submitted,
Z. Nelson

Minutes
Brighter Choice Strategy Board Meeting
January 26, 2015 8:30 am at Girls' Elementary School, Conference Room, First Floor

Board members present

B.Calos, M. Snyder, N. Velilla, S. Wallace, Z. Nelson
M. Strianese and B. Backstrom not voting

Guests present

D. Jenkins, D. O'Conner, K. Owens, M. Mustafa, M. Puccioni, M. Zamchiya,

Opening Items

M. Snyder called a meeting of the board of trustees of Brighter Choice Strategy Board to order on Jan 26, 2015 @ 8:30 AM at Girls Elementary School, Conference Room, First Floor, 250 Central Avenue, Albany NY 12206.

Public Comment

No public comment was made during this meeting.

Finance and Operations

Review and amend the student handbook

The board discussed the edits and amendments that were submitted to the board. The section on "due process" has been refined. The board also discussed hearings for short-term and long term suspensions and as they related to students with disabilities. The Board is mindful of overall compliance with the Dignity For All Students Act.

B. Calos made a motion to accept changes to the BCCS-G handbooks

2nd: M. Snyder

unanimous in favor

Motion:B. Calos made a motion to accept changes to the BCCS-B handbook

2nd Z. Nelson

Unanimous in favor

OSC auudit

Update on the OSC audit report. The compact agreement with the Network was brought up as an issue at the Middle schools. Issues raised include compact language, payment structure, and accountability of the Network to the boards. We will respond within the required 30 days. The board is confident in the value provided by the Network and is holding them accountable to the goals set out by the board and the schools' charters.

Budget-Mid year review

David Jenkins of the ACSN reported on the financial health of the four schools. A corrective action plan has been prepared to address the audit management letter concerns. Many are procedural concerns. There are more consistencies to the financial reports with more people reviewing them. A revision will be recommended at the February BOT meeting making sure we meet our covenants and have surpluses. The budget has been revised based on the actual enrollments at the schools.

The board requested information about how operational decisions are made at the schools (and how they differ) and how that relates to the budget.

Governance

The board discussed the establishment of a finance committee of the Board.

Director of School Quality Report

Marcus responded to questions about attrition in September, and reports that it was a glitch with Power School reporting system. It has been fixed.

Grade 3 at both schools are trending low in performance, particularly in writing. So the network team is focusing on interventions for the scholars. In November, the DSQ amended the schedule at BCMS Boys, and has had made a few changes based on teacher feedback. Marcus has decided to keep more consistent with the original schedule with a few smaller changes around intervention time and elective time. Marcus reported that he is mandating social studies teachers to include more close reading and writing across the curriculum to enhance ELA instruction and it will be included in mid year performance reviews.

Changes to merit pay for teachers were suggested. Marcus would align a portion of merit pay with how well teachers implement our CCSS initiatives. The rest would be aligned to how well the school performed on NYS exams compared to the district and increases in cohort proficiencies. The board discussed how these changes and the overall merits of merit pay for future school years.

For this year's merit pay, the board supports the changes that Marcus proposed, subject to budgetary allowances. Marcus will continue to work with David Jenkins on these allowances.

David Jenkins looked at the facility covenant ratios and we are on target to reach the required ratio.

The Network is doing a review of the HR files. Katie is doing the reviews and has completed half and will report the full findings at the February board.

Motion to adjourn

Z. Nelson made a motion to adjourn
M. Snyder seconded
Unanimous in favor

Minutes
Brighter Choice Strategy Board Meeting
January 26, 2015 8:30 am at Girls' Elementary School, Conference Room, First Floor

Board members present

B. Calos, M. Snyder, N. Velilla, S. Wallace, Z. Nelson

Not voting: B. Backstrom

M. Puccioni, D. Conner, K. Owens, D. Jenkins,

Governance

The board discussed preparations for our presentation to the SUNY Charter School Committee on Friday, March 6th at 10am.

Finance and Operations

Budget Update

David Jenkins discussed the changes aligning the four schools' finances. Second quarter statements have been filed with CSI and statements to bondholders are imminent. We are averaging more days of cash on hand than required by Bondholders. David is tracking the Debt Service ratio at the end of each reporting period. We are above the required DSR and breaking even, a better position than last year in the Elementary schools.

For Middle schools personnel expenses are going to be looked at more closely.

Audit findings made recommendations around establishment of audit committee and review/establishment of finance committee.

Resolution:

- o To create an audit committee with the following membership:
Rebecca Calos, chair, Shawn Waalace, Nilsa Velilla, Zoe Nelson, Martha Snyder

Motion: N. Velilla

Second: R. Calos

Vote: Unanimous, Z. Nelson absent

Conflict of Interest Policy

Reviewed by the board will be approved at next meeting.

Principals' Reports

BCMS Boys Report

Marcus gave a snapshot of attendance and attrition

Marcus presented the school motto, "We have P.R.I.D.E." to enhance the school culture. Implementation of the new behavior expectations is in March. Marcus

explained school systems and measurable outcomes that we expect from the BCMSB. Marcus shared interim data from the boys' school. The board looked at interim scores for major standards that appear most on the NYS Exams. The faculty are using the interims as a tool to know what to reteach.

Marcus reported the STAR interim data for fall and winter testing sessions. STAR is a national test.

BCCCS Girls Report

Tia Corneil presented update on school. Interim assessment data and RTI plans.

BCCS Boys Report

Karen McClean presented school update – school focusing on ELA instructional model as interims indicate lack of focus on skills.

BCMS Girls

Kim Arrington gave a school update. They have restructured intervention schedule to expand number of students receiving services and time. And have also integrated ELA lessons/content within social studies curriculum.

Adjourn

Motion to adjourn N. Velilla

Second B. Calos

Unanimous.

BCCS board meeting
June 30, 2015

M. Snyder, N. Velilla, S. Wallace, Z. Nelson,
M. Puccioni, T. Corniel, K. McLean,

Public Comment

Technology teacher, Mr. Akili-Abdul H. Duncan addressed the board regarding his employment.

Zoë made a motion to enter executive session. Martha seconded the motion, vote in favor unanimous.

Nilsa made a Motion to exit executive session. Martha seconded the motion, vote in favor unanimous.

The board will follow up with Mr. Duncan in writing

Ashleigh Smith was introduced to the board as a new trustee of the BCCS Elementary schools.

Finance and Operations

Paul _____ from Boost Ed updated the board on the progress made re: strengthening the books, balance sheets, accounts, billing and budgeting for FY 2015-2016

Paul discussed the FY 2015-2016 budget and its components in detail. The board discussed adopting the budget based on the current assumptions.

Zoë made a motion to approve the FY 2015-2016 budget for BCCS-B as presented to the board on June 30, 2015.

Nilsa seconded the motion, vote in favor unanimous.

Martha made a motion to approve the FY 2015-2016 budget for BCCS-G as presented to the board on June 30, 2015.

Nilsa seconded the motion, vote in favor unanimous.

Governance

Nilsa made a motion to appoint Ashleigh Smith to the Brighter Choice Charter School for Boys board of trustees.

Shawn seconded the motion, vote in favor unanimous.

Nilsa made a motion to appoint Ashleigh Smith to the Brighter Choice Charter School for Girls board of trustees.

Shawn seconded the motion, vote in favor unanimous.

Network compact update

Let it be reflected in the minutes that the Brighter Choice Charter School for Boys will not renew the Compact with the Albany Charter School network beyond June 30, 2015.

Let it be reflected in the minutes that the Brighter Choice Charter School for Girls will not renew the Compact with the Albany Charter School network beyond June 30, 2015.

Middle schools:

Nilsa made a motion to approve liquidation of lap top computers at fair market price for teachers' personal computers, and to liquidate educational materials including books, and all money to go back to the Middle School accounts; pending verification from CBRE and CSI.

Martha seconded the motion, vote in favor unanimous.

Marcus described the Middle School payroll projections and estimated end/closeout budget.

Motion to Adjourn

DRAFT

Brighter Choice Charter School for Girls

Appendix H: Enrollment and Retention Efforts

Brighter Choice Charter School for Girls continues to make a good faith effort to attract and retain students with disabilities, English language learners, and students who are eligible for the free and reduced price lunch program. The following list summarizes these efforts.

- The following disclaimer is on the school's advertisements (bus shelters), brochures, flyers, mailings (postcard), and website: *Brighter Choice Charter School for Girls accommodates students with disabilities, English language learners and participates in the free and reduced meals program.*
- A non-discrimination statement is on the school's website and admission applications.
- Discussions occur during meetings with current families and multi-lingual staff is available, as needed.
- Discussions occur during tours with interested families and multi-lingual staff is available, as needed.
- Discussions occur during door-to-door campaigns within the community.
- Outreach occurs to specialized feeder schools and programs.
- Outreach occurs to community by multi-lingual staff.
- Outreach occurs to immigrant communities.
- Outreach occurs to shelters and food pantries.
- Flyers and applications are provided to current ELL families for distribution.
- Translation of advertisements and school materials is available.
- Translation feature on the school's website is available.
- Advertising material and school brochures are available in languages other than English.
- Support is available for all families when completing necessary paperwork to apply and/or enroll in the school and the school's programs.



Brighter Choice

Charter Elementary Schools

Placing scholars on the road to college since 2002.

For more information call 518-694-5372 or visit our website at www.brighterchoice.org.

Llame al 518-694-5372 para obtener información acerca de la educación diferenciada para primaria.

اتصل على 518-694-5372 للحصول على معلومات حول التعليم المنفصل بالصف K-4.

Brighter Choice Charter Elementary Schools accommodate students with disabilities, English language learners and participates in the free and reduced meals program.

Single-Gender
& Tuition-Free



TRUSTED • RELIABLE • EXEMPLARY



Brighter Choice

Charter Elementary Schools

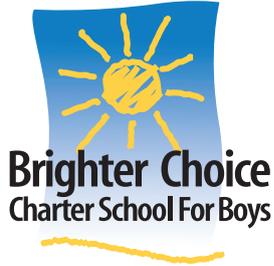
TRUSTED • RELIABLE • EXEMPLARY




Single-Gender &
Tuition-Free



Placing scholars on the road to college since 2002.



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Llame al 518-694-5372 para obtener información acerca de la educación diferenciada para primaria.

اتصل على 518-694-5372 للحصول على معلومات حول التعليم المنفصل بالصف K-4.

Brighter Choice for Boys • 116 North Lake Avenue • Serving grades K – 4
Brighter Choice for Girls • 250 Central Avenue • Serving grades K – 4

Brighter Choice Charter Elementary Schools accommodate students with disabilities, English language learners and participates in the free and reduced meals program.



Appendix I: Teacher and Administrator Attrition

Created: 07/21/2015

Last updated: 07/30/2015

Report changes in teacher and administrator staffing.

Page 1

Charter School Name: 010100860830 BRIGHTER CHOICE CS-GIRLS

Instructions for completing the Teacher and Administrator Attrition Tables

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

2013-14 Teacher Attrition Table

	FTE Teachers on June 30, 2014	FTE Teachers Additions 7/1/14 – 6/30/15	FTE Teacher Departures 7/1/14 – 6/30/15
	26	9	15

2013-14 Administrator Position Attrition Table

	FTE Administrator Positions On 6/30/2014	FTE Administrator Additions 7/1/14 – 6/30/15	FTE Administrator Departures 7/1/14 – 6/30/15
	3.25	.25	1

Thank you



Appendix J: Uncertified Teachers

Created: 07/30/2015

Last updated: 07/31/2015

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

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

Page 1

Charter School Name: 010100860830 BRIGHTER CHOICE CS-GIRLS

Note Definition of FTE:

Full-time equivalent employees equal the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules. An industry's full-time equivalent employment will be less than the number of its employees on full- and part-time schedules, unless it has no part-time employees (U.S. Commerce--Bureau of Economic Analysis at: http://www.bea.gov/faq/index.cfm?faq_id=368#sthash.8Rbj89kq.dpuf)

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

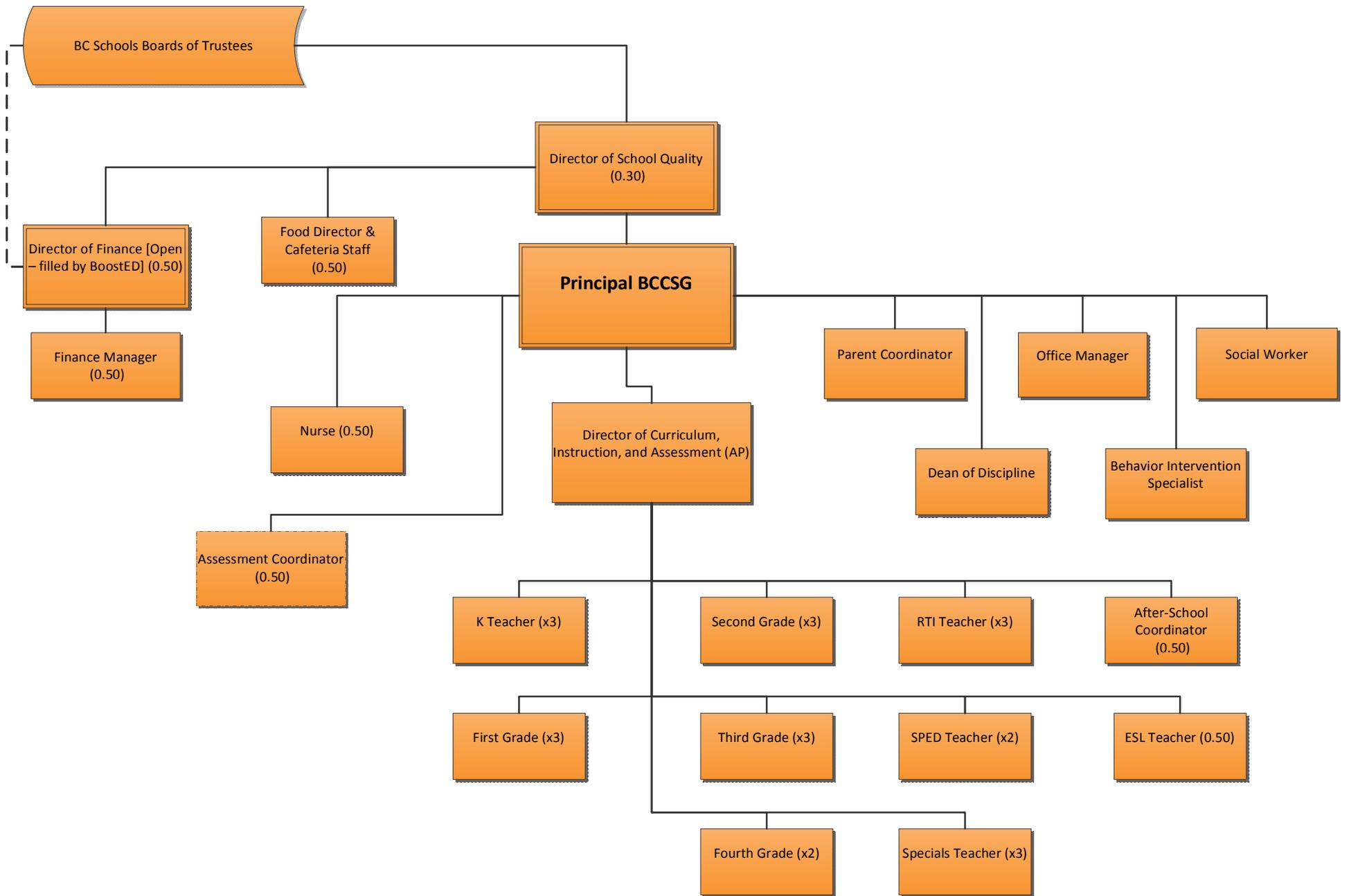
For each applicable category (i-iv), input the relevant full time equivalent (FTE) count of teachers.

	FTE - (June 30, 2015)
(i) uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience	1
(ii) individuals who are tenured or tenure track college faculty	
(iii) individuals with two years satisfactory experience through Teach for America	
(iv) individuals who possess exceptional business, professional, artistic, athletic, or military experience	
FTE count of uncertified teachers who do not fit into any of the four statutory categories	1
Total	1.0

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

18

Thank you.



Mission Statement

The Mission of the Brighter Choice Charter Schools is to ensure that BRIGHTER CHOICE CHARTER SCHOOL scholars have the same opportunities for future success as scholars attending the best public schools in the region. There are 3 significant components to achieving this mission:

- Exemplary instruction that ensures competency and mastery in reading, writing and mathematics
- Focus on the development of social, behavioral, and organizational skills necessary for future school success
- An education beyond the basics that includes performing arts, visual arts, science, and history

Key Design Elements

Upon acceptance to the BRIGHTER CHOICE CHARTER SCHOOLS, our families commit themselves to a unique and exceptional program, and at registration accept the policies of the school as listed here, as well as in other school publications.

The distinctive, non-negotiable features of a BRIGHTER CHOICE CHARTER SCHOOLS education:

1. An intense and serious focus on academic achievement
2. An equally rigorous standard for scholar behavior, with an emphasis on core values
3. Single-gender classroom instruction
4. An extended school day and extended school year
5. Mandatory school uniforms
6. A high level of parental/guardian participation in the life of the school
7. Frequent standardized testing, beginning in Kindergarten.

I. SCHOOL INFORMATION AND COVER PAGE

Created Thursday, July 24, 2014
Updated Monday, August 04, 2014

Page 1

1. SCHOOL NAME

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

010100860830 BRIGHTER CHOICE CS-GIRLS

2. CHARTER AUTHORIZER

Regents-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

Albany

4. SCHOOL INFORMATION

PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
250 Central Ave Albany, NY 12206	518-694-4100	518-694-4123	[REDACTED]

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Andrew Grebe
Title	Director of Business & Operations
Emergency Phone Number (###-###-####)	[REDACTED]

5. SCHOOL WEB ADDRESS (URL)

<http://brighterchoice.org/girls/>

6. DATE OF INITIAL CHARTER

2001-01-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2002-09-01 00:00:00

8. TOTAL NUMBER OF STUDENTS ENROLLED IN 2013-14 (as reported on BEDS Day)

(as reported on BEDS Day)

9. GRADES SERVED IN SCHOOL YEAR 2013-14

Check all that apply

- K

- 1

- 2

- 3

- 4

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

Yes/No	Name of CMO/EMO
No	

11. FACILITIES

Will the School maintain or operate multiple sites?

No, just one site.

12. SCHOOL SITES

Please list the sites where the school will operate in 2014-15.

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	250 Central Avenue Albany, NY 12206	518-694-4100	ALBANY CITY SD	K-4	Yes	Rent/Lease

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

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Marcus Puccioni	518-694-4100		[REDACTED]g
Operational Leader	Andrew Grebe	518-694-4100		[REDACTED]
Compliance Contact	Andrew Grebe	518-694-4100		[REDACTED]
Complaint Contact	Marcus Puccioni	518-694-4100		[REDACTED]

13. Are the School sites co-located?

No

14. Were there any revisions to the school's charter during the 2013-2014 school year? (Please include both those that required authorizer approval and those that did not require authorizer approval).

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



Signature, President of the Board of Trustees



Thank you.

Appendix A: Progress Toward Goals

Created Monday, July 28, 2014

Updated Friday, October 31, 2014

Page 1

Charter School Name: 010100860830 BRIGHTER CHOICE CS-GIRLS

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).

<http://data.nysed.gov/profile.php?instid=800000055503>

2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

2a. ACADEMIC STUDENT PERFORMANCE GOALS

If the results are not available by August 1st, please list the goals and explain this in the "progress toward goal attainment" column. This task will reopen for the school to update and finalize by the November 1, 2014 due date.

2013-14 Progress Toward Attainment of Academic Goals

Academic Student Performance Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Academic Goal 1 Each year, 75 percent of 3rd and 4th grade students who are enrolled in at least their second year will score at levels 3 and 4 on the New York State English Language Arts assessment.	NYS ELA Assessment	This measure was not met. Grade 3 44% Grade 4 20% All 33%	BCCS-G shifted to a CCLS-aligned curriculum with Core Knowledge in grades K-1 and a heavier emphasis on EngageNY modules in grades 2-4. BCCS-G began the 2013-2014 school year with the Wonders curriculum in all grades, but transitioned to Core Knowledge midyear. This reflects the transition from an I-We-You model of instruction to a thematic and inquiry-based approach to instruction. There is also a greater focus on "understanding by design" when implementing this thematic, interdisciplinary approach to curriculum planning. In "understanding by design," teachers use themes and

				challenging problems to unravel answers across disciplines with deeper analysis and synthesis, rather than stopping at comprehension. This thematic approach allows for greater interdisciplinary connections. This gives greater purpose to learning while prompting scholars to become more engaged in learning.
Academic Goal 2	Each year, 75 percent of 3rd and 4th grade students who are enrolled in at least their second year will core at levels 3 and 4 on the New York State mathematics assessment.	NYS Math Assessment	This measure was not met. Grade 3 38% Grade 4 20% All 30%	The school shifted to the EngageNY Common Core math modules across all grade-levels. The teachers have focused on unpacking the modules to fully understand the shift in math instruction. The modules provide opportunities to actively engage with math. Staff has received training on the 8 Mathematical Practices, plus teachers have received training on how to effectively implement the practices in their classroom.
Academic Goal 3	Each year, 75 percent of 4th grade students who are enrolled in at least their second year will score at levels 3 and 4 on the New York State Science assessment.	NYS Science 4 Assessment	This measure was met. Grade 4 97%	
Academic Goal 4	Each year 5% more students in each grade will score at or above Level 3 on all State assessments.	NYS Assessments	This measure was not met. Test 2013 2014 ELA 3 21% 44% ELA 4 17% 18% Math 3 53% 36% Math 4 22% 21% Science 4 100% 97%	Please refer to the aforementioned strategies.
Academic Goal 5	Each year, the percent of students who are enrolled in at least their second year and performing at or above Level 3 on the state English Language Arts exam in grades 3 and 4 will be greater than that of students in the same tested grades in the Albany City School District.	NYS ELA Assessment	This measure was met. BCCS-G Gr.3 44% Gr. 4 20% ACSD Gr. 3 16% Gr. 4 15%	
Academic Goal 6	Each year, the percent of students who are enrolled in at least their second year and performing at or above Level 3 on the state math exam in grades 3 and 4 will be greater than that of students in the same tested grades in the Albany City School District.	NYS Math Assessment	This measure was met. BCCS-G Gr.3 38% Gr. 4 20% ACSD Gr.3 15% Gr. 4 17%	

2a1. Do have more academic goals to add?

No

2a2. Do have more academic goals to add?

No

2b. ORGANIZATIONAL GOALS

2013-14 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2013-14 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Org Goal 1	Each year, Brighter Choice will demonstrate the support of parents, guardians, family members and the larger community by ensuring that average daily attendance exceeds an average of 90% over the course of each school year.	Attendance Rate	Brighter Choice Charter School for Girls achieved this objective. The average daily attendance rate was 91% in 2013-2014.	
Org Goal 2	Each year, in an annual survey, 85% of Brighter Choice parents will rate the school at the B level or higher in terms of the overall quality of education and the quality of support their families receive by the Brighter Choice teaching and administrative team.	Parent Survey	The school achieved this measure. 97% of our families have rated BCCSG at a B level or higher for the overall quality of education and the quality of support that they receive by BCCSG teaching and administrative staff.	
Org Goal 3	Each year, through the annual Parent Survey, 85% of parents and guardians will agree that Brighter Choice for Girls offers quality extra-curricular activities and opportunities to their students.	Parent Survey	Unfortunately, this question was omitted from the Parent Survey. The school staff has received positive feedback informally from the parents/guardians regarding the extra-curricular activities.	

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

No

2c. FINANCIAL GOALS

2013-14 Progress Toward Attainment of Financial Goals

Financial Goals	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
-----------------	-----------------------------------	--------------------------------------	--

Appendix B: Total Expenditures and Administrative Expenditures per Child

Created Wednesday, July 30, 2014

Page 1

Charter School Name: 010100860830 BRIGHTER CHOICE CS-GIRLS

B. Financial Information

This information is required of ALL charter schools. Provide the following measures of fiscal performance of the charter school in Appendix B (Total Expenditures and Administrative Expenditures Per Child):

1. Total Expenditures Per Child

To calculate 'Total Expenditures per Child' take total expenditures (from the unaudited 2013-14 Schedule of Functional Expenses) and divide by the count of students you reported on of BEDS Day. (Integers Only. No dollar signs or commas).

1. Total Expenditures Per Child Line 1: Total Expenditures	4608750
1. Total Expenditures Per Child Line 2: BEDS Day Pupil Count	267
1. Total Expenditures Per Child Line 3: Divide Line 1 by Line 2	17261

2. Administrative Expenditures per Child

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the unaudited 2013-14 Schedule of Functional Expenses) and divide by the BEDS per pupil count. The relevant portion that must be included in this calculation is defined as follows:

Administrative Expenditures: Administration and management of the charter school includes the activities and personnel of the offices of the chief school officers, the treasurer, the finance or business offices, the purchasing unit, the employee personnel offices, the records management offices, or a public information and services offices. It also includes those administrative and management services provided by other organizations or corporations on behalf of the charter school for which the charter school pays a fee or other compensation.

Please note the following:

Do not include the FTE of personnel dedicated to administration of the instructional programs.

Do not include Employee Benefit costs or expenditures in the above calculations.

A template for the Schedule of Functional Expenses is provided on page 21 of the 2012 Annual Report Guidelines to assist schools identify the categories of expenses needed to compute the two per pupil calculations. This template does not need to be completed or submitted on August 1st as it will be submitted November 1st as part of the audited financial statements. Therefore schools should use unaudited amounts for these per pupil calculations. (See the 2013-14 Annual Report Guidelines in "Resources" area of your portal task page).

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas).

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 1: Relevant Personnel Services Cost (Row)	373920
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 2: Management and General Cost (Column)	00
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 3: Sum of Line 1 and Line 2	373920
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 4: BEDS Day Pupil Count	267
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 5: Divide Line 3 by the BEDS Day Pupil Count	1400

Thank you.



Financial

School Name:

Date:

School Fiscal Contact Name:

School Fiscal Contact Email:

School Fiscal Contact Phone:

District of Location:

Authorizer:

Years of Operation:

Facility:

Grades Currently Served:

Planned Grades at Full Capacity:

Enrollment:

Max Enrollment:

Year of Most Recent Data

School Fiscal Contact Phone:

School Audit Firm Name:

School Audit Contact Name:

School Audit Contact Email:

School Audit Contact Phone:

Latest Audit Period (through June 30):

Do Not Use this Box



Audit Supplemental Data Request Form

for Regents-Authorized Charter Schools

Brighter Choice Charter School For Girls

August 1, 2014

Andrew Grebe

Albany
SED

14

Public
K-4
K-4
267
270
2014
518-694-4100 ext. 4101

Cusack & Company, CPA's, LLC
Ken Claflin
Kclaflin@cusackcpa.com
518-786-3550

2014

Brighter Choice Charter School For Girls2014

FILL IN GRAY CELLS

Brighter Choice Charter School For Girls

STATEMENTS OF FINANCIAL POSITION

FOR THE YEARS ENDED JUNE 30,

	<u>2014</u>	<u>2013</u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$127,786	\$54,676
Grants and contracts receivable	81,709	83,095
Accounts receivables	434,528	953,258
Inventory	-	-
Prepaid Expenses	11,543	3,044
Contributions and other receivables	-	-
Other	<u>327,222</u>	<u>79,599</u>
TOTAL CURRENT ASSETS	\$982,788	\$1,173,672
OTHER ASSETS		
Investments	\$-	\$-
Property, Plant and Equipment, Net	6,685,404	6,758,144
Restricted Cash	<u>873,285</u>	<u>842,712</u>
OTHER ASSETS	\$7,558,689	\$7,600,856
TOTAL ASSETS	<u>\$8,541,477</u>	<u>\$8,774,528</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$499,816	\$555,491
Accrued payroll and benefits	106,041	190,613
Refundable Advances	-	-
Dreferred Revenue	31,603	-
Current maturities of long-term debt	210,000	200,000
Short Term Debt - Bonds, Notes Payable	-	-
Other	<u>99,405</u>	<u>101,773</u>
TOTAL CURRENT LIABILITIES	\$946,865	\$1,047,877
LONG-TERM DEBT, net current maturities	\$8,262,500	\$8,472,500
TOTAL LIABILITIES	<u>\$9,209,365</u>	<u>\$9,520,377</u>
NET ASSETS		
Unrestricted	\$(667,888)	\$(745,849)
Temporarily restricted	-	-
TOTAL NET ASSETS	<u>\$(667,888)</u>	<u>\$(745,849)</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$8,541,477</u>	<u>\$8,774,528</u>

Check

-

-

FILL IN GRAY CELLS

Brighter Choice Charter School For Girls

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30,

	2014			2013
	Unrestricted	Temporarily Restricted	Total	Total
REVENUE, GAINS AND OTHER SUPPORT				
State & Local Operating Revenue	\$3,810,531	\$-	\$3,810,531	\$3,753,364
Federal - Title and IDEA	141,924	-	141,924	184,026
Federal - Other	-	-	-	-
State and City Grants	158,306	-	158,306	78,193
Contributions and private grants	-	-	-	10,000
After school revenue	11,115	-	11,115	-
Other	41,699	-	41,699	53,350
Food Service/Child Nutrition Program	<u>502,138</u>	<u>-</u>	<u>502,138</u>	<u>473,373</u>
TOTAL REVENUE, GAINS AND OTHER SUPPORT	\$4,665,713	\$-	\$4,665,713	\$4,552,306
EXPENSES				
Program Services				
Regular Education	\$2,023,637	\$-	\$2,023,637	\$2,149,313
Special Education	146,337	-	146,337	228,001
Other Programs	<u>1,057,523</u>	<u>-</u>	<u>1,057,523</u>	<u>825,939</u>
Total Program Services	\$3,227,497	\$-	\$3,227,497	\$3,203,253
Supporting Services				
Management and general	\$1,373,549	\$-	\$1,373,549	\$1,435,255
Fundraising	<u>7,704</u>	<u>-</u>	<u>7,704</u>	<u>-</u>
TOTAL OPERATING EXPENSES	\$4,608,750	\$-	\$4,608,750	\$4,638,508
SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS	\$56,963	\$-	\$56,963	\$(86,202)
Contributions				
Foundations	\$-	\$-	\$-	\$-
Individuals	-	1,200	1,200	1,200
Corporations	2,840	-	2,840	-
Fundraising	16,851	-	16,851	9,006
Interest income	107	-	107	1,094
Miscellaneous income	-	-	-	300
Net assets released from restriction	<u>2,479</u>	<u>(2,479)</u>	<u>-</u>	<u>-</u>
TOTAL SUPPORT AND OTHER REVENUE	\$22,277	\$(1,279)	\$20,998	\$11,600
CHANGE IN NET ASSETS	\$79,240	\$(1,279)	\$77,961	\$(74,602)
NET ASSETS BEGINNING OF YEAR	\$(747,128)	\$1,279	\$(745,849)	\$(671,247)
PRIOR YEAR/PERIOD ADJUSTMENTS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS - END OF YEAR	<u>\$(667,888)</u>	<u>\$-</u>	<u>\$(667,888)</u>	<u>\$(745,849)</u>

***BRIGHTER CHOICE CHARTER SCHOOL
FOR GIRLS***

FINANCIAL STATEMENTS

JUNE 30, 2014 AND 2013

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

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MEMBERS OF:
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF:
NEW YORK STATE SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Brighter Choice Charter School for Girls
Albany, New York

Report on the Financial Statements

We have audited the accompanying financial statements of Brighter Choice Charter School for Girls (a nonprofit organization), which comprise the statement of financial position as of June 30, 2014, and the related statements of activities 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 Brighter Choice Charter School for Girls as of June 30, 2014, 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.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses on page 15 and the schedule of expenditures of federal awards, as required by the Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations on page 16 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subject 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 supplementary information and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 24 2014, on our consideration of Brighter Choice Charter School for Girls' 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 Brighter Choice Charter School for Girls' internal control over financial reporting and compliance.

Prior Period Financial Statements

The financial statements of Brighter Choice Charter School for Girls for the year ended June 30, 2013, were audited by other auditors whose report dated October 30, 2013, expressed an unmodified opinion on those financial statements.



CUSACK & COMPANY, CPA'S LLC

Latham, New York
November 24, 2014

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

STATEMENTS OF FINANCIAL POSITION

JUNE 30, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
<u>ASSETS</u>		
Current Assets		
Cash	\$ 153,525	\$ 54,676
Accounts Receivable	13,403	11,311
Federal and State Aid Receivable	12,269	71,784
Due from School Districts	312,226	934,695
Inventory	24,759	-
Prepaid Expense	11,543	3,044
Due from Related Schools	402,928	98,162
Total Current Assets	<u>930,653</u>	<u>1,173,672</u>
Property and Equipment, Net	<u>6,402,008</u>	<u>6,462,292</u>
Other Assets		
Deferred Financing Costs, Net	283,396	295,852
Bond Trust Accounts, Restricted	873,284	842,712
	<u>1,156,680</u>	<u>1,138,564</u>
 Total Assets	 <u>\$ 8,489,341</u>	 <u>\$ 8,774,528</u>
<u>LIABILITIES AND NET ASSETS (DEFICIT)</u>		
Current Liabilities		
Current Portion of Bonded Mortgage Payable	\$ 210,000	\$ 200,000
Accounts Payable	394,579	417,966
Accrued Liabilities	285,633	328,138
Deferred Revenue	23,402	-
Total Current Liabilities	<u>913,614</u>	<u>946,104</u>
Long-Term Liabilities		
Bonded Mortgage Payable	8,262,500	8,472,500
Bonded Mortgage Premium, Net	99,405	101,773
Total Long-Term Liabilities	<u>8,361,905</u>	<u>8,574,273</u>
 Total Liabilities	 <u>9,275,519</u>	 <u>9,520,377</u>
Net Assets (Deficit)		
Unrestricted Deficit	(786,178)	(747,128)
Temporarily Restricted	-	1,279
Total Net Assets (Deficit)	<u>(786,178)</u>	<u>(745,849)</u>
 Total Liabilities and Net Assets (Deficit)	 <u>\$ 8,489,341</u>	 <u>\$ 8,774,528</u>

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
Changes in Unrestricted Assets		
Revenue, Other Support and Reclassifications		
Student Enrollment	\$ 3,731,278	\$ 3,763,789
Federal Aid	416,868	394,591
State Aid	126,683	92,352
Contributions	29,948	36,636
Other Income	45,002	28,313
Net Assets Released from Restrictions	<u>2,479</u>	<u>8,721</u>
Total Revenue, Other Support and Reclassifications	<u>4,352,258</u>	<u>4,324,402</u>
Expenses		
Program Services		
Regular Education	2,070,155	2,149,313
Special Education	146,877	228,001
Other Programs	754,151	587,714
Supporting Services		
Management and General	<u>1,420,125</u>	<u>1,435,255</u>
Total Expenses	<u>4,391,308</u>	<u>4,400,283</u>
Change in Unrestricted Net Assets	<u>(39,050)</u>	<u>(75,881)</u>
Change in Temporarily Restricted Net Assets		
Contributions	1,200	10,000
Net Assets Released from Restrictions	<u>(2,479)</u>	<u>(8,721)</u>
Change in Temporarily Restricted Net Assets	<u>(1,279)</u>	<u>1,279</u>
Change in Total Net Assets	(40,329)	(74,602)
Net Deficit, Beginning of Year	<u>(745,849)</u>	<u>(671,247)</u>
Net Deficit, End of Year	<u>\$ (786,178)</u>	<u>\$ (745,849)</u>

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED JUNE 30, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
Cash Flows Provided by (Used in) Operating Activities:		
Change in Net Assets	\$ (40,329)	\$ (74,602)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by (Used in) Operating Activities:		
Depreciation	240,841	235,364
Amortization of Deferred Financing Costs	12,456	12,456
Amortization of Bonded Mortgaged Premium	(2,368)	(2,258)
Bad Debts	42,484	53,814
(Increase) Decrease in		
Accounts Receivable	(2,092)	2,236
Federal and State Aid Receivable	59,515	(21,757)
Due from School Districts	579,985	(608,495)
Inventory	(24,759)	-
Prepaid Expenses	(8,499)	6,288
Increase (Decrease) in:		
Accounts Payable	(23,387)	292,926
Accrued Liabilities	(42,505)	38,321
Deferred Revenue	<u>23,402</u>	<u>-</u>
Net Cash Provided by (Used in) Operating Activities	<u>814,744</u>	<u>(65,707)</u>
Cash Flows Used in Investing Activities		
Purchase of Property and Equipment	(180,557)	(174,197)
Due from Related Schools	<u>(304,766)</u>	<u>(76,990)</u>
Net Cash Used in Investing Activities	<u>(485,323)</u>	<u>(251,187)</u>
Cash Flows Provided by (Used in) Financing Activities		
Principal Payments on Bonded Mortgage Payable	(200,000)	(190,000)
Disbursements from Bond Trust Accounts, Restricted	629,872	697,464
Deposits to Bond Trust Accounts, Restricted	<u>(660,444)</u>	<u>(639,046)</u>
Net Cash Used in Financing Activities	<u>(230,572)</u>	<u>(131,582)</u>
Increase (Decrease) in Cash	98,849	(448,476)
Cash, Beginning of Year	<u>54,676</u>	<u>503,152</u>
Cash, End of Year	<u>\$ 153,525</u>	<u>\$ 54,676</u>
Supplementary Cash Flow Information		
Cash Paid During the Year for Interest	<u>\$ 421,449</u>	<u>\$ 434,754</u>

1. ORGANIZATION AND PURPOSE

Organization

Brighter Choice Charter School for Girls (the “School”) is a not-for-profit corporation, which was formed in 2001 in order to build and operate a charter school in the City of Albany, New York. The Brighter Choice Charter School for Girls, along with its companion charter school, the Brighter Choice Charter School for Boys (Boys School) were established to provide a quality educational alternative for at-risk elementary students in the City. The School and the Boys School are related to each other and the Brighter Choice Middle Schools for Boys and Girls as a result of shared governance.

Each charter school, authorized by Article 56 of the New York State Charter Schools Act of 1998, is an independent public school and in accordance with their charter and by laws, each school has a Board of Trustees and is an independent, discreet operating entity. The School participates in the Albany Charter School Network, which provides various support and technical assistance to area charter schools.

The School provides a broad and rigorous liberal arts education, including instruction on phonics-based reading, traditional mathematics, science, visual and performing arts, American and world history, and physical education. Students benefit from a longer school day and school year, which will provide them with an equivalent of two years of academic instruction over each of their elementary years.

A provisional charter, valid for five years, was granted to the School by the New York State Education Department in 2011. During the year ended June 30, 2014, the School had enrollment of approximately 266 students serving kindergarten through 4th grade.

2. ACCOUNTING POLICIES AND FINANCIAL STATEMENT PRESENTATION

Financial Statement Presentation

The financial statement presentation follows accounting principles generally accepted in the United States of America (U.S. GAAP) for not-for-profit organizations.

The financial statements report net assets and changes in net assets in three classes that are based upon the existence or absence of restrictions on use that are placed by its donors, as follows:

Unrestricted Net Assets

Unrestricted net assets are resources available to support operations. The only limits on the use of unrestricted net assets are the broad limits resulting from the nature of the School.

2. ACCOUNTING POLICIES AND FINANCIAL STATEMENT PRESENTATION (CONTINUED)

Financial Statement Presentation (Continued)

Temporarily Restricted Net Assets

Temporarily restricted net assets are resources that are restricted by a donor for use for a particular purpose or in a particular future period.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from temporarily restricted to unrestricted net assets. The School had \$0 and \$1,279 of temporarily restricted net assets for the purchase of musical instruments at June 30, 2014 and 2013, respectively.

Permanently Restricted Net Assets

Permanently restricted net assets are resources whose use by the School is limited by donor imposed restrictions that neither expire by being used in accordance with a donor's restriction nor by the passage of time. The School has no permanently restricted net assets at June 30, 2014 and 2013.

Accounts Receivable

Accounts receivable are carried at original invoice amount less an estimate made for doubtful receivables based on a review of all outstanding amounts on a monthly basis. Management determines the allowance for doubtful accounts by identifying troubled accounts and by using historical experience applied to an aging of accounts. Accounts receivable are written off when deemed uncollectible. Recoveries of accounts previously written off are recorded when received. An account receivable is considered past due if any portion of the receivable balance is outstanding for more than 90 days. Interest is not charged on outstanding accounts receivable. Management considers accounts receivable to be fully collectible. Accordingly, no allowance for doubtful accounts is required.

Inventory

Inventory consisting of food and food service supplies is recorded at the lower of cost, on a first-in, first-out basis, or market.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor imposed restrictions.

2. ACCOUNTING POLICIES AND FINANCIAL STATEMENT PRESENTATION (CONTINUED)

Contributions (Continued)

The School reports grants of cash and other assets as restricted support if they are received with stipulations that limit their use. When a restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions. The School reports restricted grants as unrestricted support whenever the restrictions are met in the same year the grants are received.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value Measurements

Fair value is defined as an exchange price that would be received for an asset or paid to transfer a liability (an “exit” price) in the principal or most advantageous market for the asset or liability between market participants on the measurement date.

Income Taxes

The School is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, and the School is exempt from state income tax. The School has been classified as a publicly-supported organization that is not a private foundation under Section 509(a) of the Code.

The tax-exempt status of a tax-exempt entity is an uncertain tax position, since events could potentially occur that jeopardize the tax-exempt status. Management is not aware of any events that could jeopardize the School’s tax-exempt status. Therefore, no liability or provision for income tax has been reflected in the financial statements.

Forms 990 filed by the School are subject to examination by taxing authorities for three years from the date of filing. Forms 990 filed by the School are no longer subject to examination for the fiscal years ended June 30, 2010, and prior.

Grant Revenue and Deferred Revenue

Grant revenue is recognized as revenue in the period in which it is spent. Amounts received under these grants that have not yet been spent are recorded as deferred revenue.

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

JUNE 30, 2014 AND 2013

2. ACCOUNTING POLICIES AND FINANCIAL STATEMENT PRESENTATION (CONTINUED)

Property and Equipment

Property and equipment are stated at cost, net of accumulated depreciation. Donations of property and equipment are recorded as support at their estimated fair values on the date of donation. Donations of property and equipment are recorded as support at their estimated fair values. Expenditures for acquisitions, renewals, and betterments are capitalized, whereas maintenance and repair costs are expensed as incurred. When equipment is retired or otherwise disposed of, the appropriate accounts are relieved of costs and accumulated depreciation, and any resultant gain or loss is credited or charged to the change in net assets.

Long-lived assets to be held and used are tested for recoverability whenever events or changes in circumstances indicate that the related carrying amount may not be recoverable.

Depreciation is computed using the straight-line method over the following estimated useful lives:

	<u>Years</u>
Building and Improvements	40
Furniture and Equipment	3-10
Textbooks	3
Instruments	5

Revenue Recognition

A substantial portion of the School's revenue and related receivables is derived from its arrangement with the local School Districts, which reimburse the School based on per capita enrollment. These revenues are recognized ratably over the related school year during which they are earned.

Revenue from other governmental sources generally represents various entitlements and is recognized as earned when allowable expenditures are incurred.

Allocation of Expenses

Directly identifiable expenses are charged to program and supporting services. Expenses related to more than one function are charged to program and supporting services using specific allocation methods. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the School.

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

JUNE 30, 2014 AND 2013

2. ACCOUNTING POLICIES AND FINANCIAL STATEMENT PRESENTATION (CONTINUED)

Subsequent Events

The School has evaluated subsequent events or transactions as to any potential material impact on operations or financial position that existed at the financial statement date through November 24, 2014, the date the financial statements were available to be issued. No such events or transactions were identified.

Reclassifications

Certain 2013 items have been reclassified to conform to 2014's financial statement presentation.

3. PROPERTY AND EQUIPMENT

Property and equipment consists of the following:

	<u>2014</u>	<u>2013</u>
Land	\$ 110,000	\$ 110,000
Building and Improvements	7,777,411	7,695,162
Furniture and Equipment	537,681	469,938
Textbooks	80,951	50,386
Instruments	<u>8,721</u>	<u>8,721</u>
	8,514,764	8,334,207
Less Accumulated Depreciation	<u>(2,112,756)</u>	<u>(1,871,915)</u>
Property and Equipment, Net	<u>\$ 6,402,008</u>	<u>\$ 6,462,292</u>

Depreciation expense was \$240,841 and \$235,364 for the years ended June 30, 2014 and 2013, respectively.

4. DUE FROM RELATED SCHOOLS

The School, along with its companion charter school, the Boys School, share various facility related costs which are typically allocated equally. The School, the Boys School and the Brighter Choice Middle Schools for Boys and Girls share various program, supporting service costs and a common Board of Trustees. Those costs are allocated proportionately to the services provided. Due from related schools consist of the following:

	<u>2014</u>	<u>2013</u>
Brighter Choice Charter School for Boys	\$ 314,681	\$ 79,599
Brighter Choice Middle School for Boys	18,407	9,256
Brighter Choice Middle School for Girls	<u>69,840</u>	<u>9,307</u>
Total	<u>\$ 402,928</u>	<u>\$ 98,162</u>

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

JUNE 30, 2014 AND 2013

5. BONDED MORTGAGE PAYABLE

The School's facilities, together with the facilities of the Boys School, are jointly owned by the two Schools. The facilities were acquired through financing provided by the City of Albany Industrial Development Agency (IDA) in March 2007. The IDA issued taxable and tax-exempt Civic Facility Revenue Bonds totaling \$18,490,000 to acquire and renovate the facilities of the two Schools. The Schools acquired the facilities from the IDA through an installment sale agreement which provides for the Schools to make installment purchase payments in amounts sufficient to pay the principal of, premiums on, and interest on, the bonds when due. Under the installment sale agreement, each School is jointly and severally obligated to make the installment purchase payments. The installment sale agreement is collateralized by a first mortgage lien and security interest in the land, buildings, and equipment of the Schools' facilities.

Each of the Schools initially recorded 50% of the total cost of the facilities' acquisition and renovation as well as 50% of the installment purchase agreement liability in 2007.

Maturities, remaining principal amounts, and interest rates of the bonds (and underlying installment purchase agreement), as allocated to the School, are as follows:

	<u>2014</u>	<u>2013</u>
4.55% Term Bond, Series 2007A due April 1, 2015	\$ 210,000	\$ 410,000
4.50% Term Bond, Series 2007A due April 1, 2018	682,500	682,500
5.00% Term Bond, Series 2007A due April 1, 2020	510,000	510,000
5.00% Term Bond, Series 2007A due April 1, 2027	2,230,000	2,230,000
5.00% Term Bond, Series 2007A due April 1, 2032	2,127,500	2,127,500
5.00% Term Bond, Series 2007B due April 1, 2037	<u>2,712,500</u>	<u>2,712,500</u>
	8,472,500	8,672,500
Current Portion on Bonded Mortgage Payable	<u>210,000</u>	<u>200,000</u>
Total Bonded Mortgage Payable, Less Current Portion	<u>\$ 8,262,500</u>	<u>\$ 8,472,500</u>

The School is contingently liable for the same amount under the portion of the installment purchase agreement obligation recorded on the books of the Boys School.

The following is a summary of maturing debt service requirements for the fiscal year ending June 30,

2015	\$ 210,000
2016	\$ 217,500
2017	\$ 227,500
2018	\$ 237,500
2019	\$ 250,000
Thereafter	<u>\$ 7,330,000</u>
	<u>\$ 8,472,500</u>

Total interest was \$423,724 and \$432,593 for the years ended June 30, 2014 and 2013, respectively.

5. BONDED MORTGAGE PAYABLE (CONTINUED)

In September 2011, the School and the Boys School negotiated an amendment to the financing agreement. The amendment added covenants for a liquidity requirement of maintaining days cash on hand of not less than twenty days as measured semi-annually and for maintaining a debt service coverage ratio of at least 1.10 to 1 as measured annually. Both covenants are calculated using information aggregated from both schools. The debt service coverage ratio was not met for the years ended June 30, 2014 and 2013. According to the amended financing agreement, in the event that the School does not comply with either of the covenants, it must engage a Management Consultant to review the operations of the School and deliver a report detailing the reasons for the failure to comply with the financial covenants and set forth either (1) recommendations designed to result in compliance with the financial covenants by the end of the next testing date or (2) a conclusion that the School is operating the project as efficiently as possible and that changed circumstances prevent the School from being able to comply with the financial covenants. The School retained a management consultant and received a report during May 2014. The School will take the necessary actions to comply with the requirement as a result of not meeting the covenant as of June 30, 2014.

6. DEFERRED FINANCING COSTS, NET

Deferred financing costs consist of bond closing costs incurred in connection with tax-exempt and taxable Civic Facility Revenue Bonds issued by the IDA.

Bond closing costs are being amortized using the straight-line method over the term of the obligation. Accumulated amortization was \$90,306 and \$77,850 at June 30, 2014 and 2013, respectively.

Amortization expense was \$12,456 for both of the years ended June 30, 2014 and 2013.

Estimated amortization expense is \$12,456 for each of the next five years.

7. BONDED MORTGAGE PREMIUM, NET

Bonded premiums received in connection with tax-exempt and taxable Civic Facility Revenue Bonds issued by the IDA are amortized using the effective interest method over the term of the obligation.

Premium amortization charged to operations as a reduction of interest expense was \$2,368 and \$2,258 for the years ended June 30, 2014 and 2013, respectively.

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

JUNE 30, 2014 AND 2013

8. BOND TRUST ACCOUNTS - RESTRICTED

The School has entered into a custody agreement with Manufacturers and Traders Trust Company as Custodian and as Trustee. Debt service reserve represents funds held by Manufacturers and Traders Trust Company in the name of the School. The School will direct educational aid payments to be deposited with the Custodian. The Custodian will pay the Trustee, for deposit in the Debt Service Fund, an amount equal to a proportionate share of the next interest payment and principal payment on the Bonds for which funds have not already been provided. Any funds remaining with the Custodian following such transfers will be transferred to the School.

In connection with the bonded mortgage with the IDA, the School is required to maintain bond trust accounts which are administered by Manufacturers and Traders Trust Company. The underlying investments in the bond trust accounts at June 30, 2014 and 2013, consist of money market funds.

Bond trust accounts consist of the following:

	<u>2014</u>	<u>2013</u>
Debt Reserve Fund	\$ 609,024	\$ 609,131
Bond Fund	106,821	128,692
Educational Aid Fund	104,879	104,886
Renewal and Replacement Fund	<u>52,560</u>	<u>3</u>
	<u>\$ 873,284</u>	<u>\$ 842,712</u>

The School has entered into a collateral agreement for bond trust accounts not covered under federal deposit insurance. Cash is fully insured and collateralized under the bond trust accounts as of June 30, 2014 and 2013.

9. EMPLOYEE RETIREMENT PLAN

The School has a 403(b) tax-deferred annuity retirement plan, which is funded by contributions from both the School and its employees. The School's contribution ranges from 2% to 6% of eligible employees' salaries based on years of service. Pension expense was \$89,862 and \$80,862 for the years ended June 30, 2014 and 2013, respectively.

10. COMMITMENTS AND CONTINGENCIES

The School maintains cash balances in a financial institution located in the northeast. Accounts at this institution are insured, up to certain limits, by the Federal Deposit Insurance Corporation (FDIC). At times, the School has bank deposits in excess of amounts insured by the FDIC. However, at both June 30, 2014 and 2013, the School had no uninsured cash balances.

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

JUNE 30, 2014 AND 2013

10. COMMITMENTS AND CONTINGENCIES (CONTINUED)

In the normal course of business, the School is, from time to time, subject to allegations that may or do result in litigation. The School has general liability insurance to cover potential claims. Based upon the advice of counsel, it is the opinion of management that any liability that may arise from such actions would not result in losses that would materially affect the financial position of the School or their change in net assets.

The School is subject to audits and reviews of reimbursable costs by various governmental agencies. The outcome of the audits and reviews may have the effect of retroactively increasing or decreasing revenue from various sources. These changes, if any, will be recognized in accordance with the rules and guidelines established by the various funding sources.

11. CONCENTRATION OF RISK

The School receives a substantial portion of its funding from school districts where the School's students reside and federal funding services. Two payors and one payor constituted 74% and 78% of total revenue and support for the years ended June 30, 2014 and 2013, respectively. The receivable from these payors made up 50% and 80% of the total due from other governments as of June 30, 2014 and 2013, respectively.

**SUPPLEMENTAL INFORMATION AND ADDITIONAL
REPORTS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*
AND OMB CIRCULAR A-133**

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS
SCHEDULE OF FUNCTIONAL EXPENSES
 FOR THE YEAR ENDED JUNE 30, 2014 (WITH COMPARATIVE TOTALS FOR 2013)

	<u>Program Services</u>			<u>Supporting Services</u>	<u>Total 2014</u>	<u>Total 2013</u>
	<u>Regular Education</u>	<u>Special Education</u>	<u>Other Programs</u>	<u>Management and General</u>		
Salaries, Administrative	\$ -	\$ -	\$ -	\$ 394,433	\$ 394,433	\$ 416,166
Salaries, Instruction	1,347,254	45,180	-	-	1,392,434	1,558,574
Salaries, Non-Instruction	-	-	<u>270,322</u>	-	<u>270,322</u>	<u>82,815</u>
Total Salaries	<u>1,347,254</u>	<u>45,180</u>	<u>270,322</u>	394,433	2,057,189	2,057,555
Payroll Taxes and Employee Benefits	410,908	13,780	82,447	120,301	627,436	551,942
Interest Expense	-	-	-	423,724	423,724	432,593
Contracted Food Service	-	-	-	-	-	187,126
Depreciation	104,123	10,373	63,607	62,738	240,841	235,364
Other Contracted Services	49,005	71,850	30,187	44,352	195,394	182,280
Contracted Transportation	-	-	127,993	-	127,993	138,197
Child Nutrition Supplies and Materials	-	-	122,784	-	122,784	22,262
Supplies and Materials	47,062	-	21,891	26,042	94,995	93,070
Utilities	34,806	3,467	21,263	20,972	80,508	78,098
Consultants	-	-	-	43,377	43,377	55,427
Bad Debts	-	-	-	42,484	42,484	53,814
Repairs and Maintenance	22,356	2,227	13,657	13,470	51,710	50,781
Telephone and Communications	-	-	-	41,814	41,814	43,733
Printing and Postage	-	-	-	36,446	36,446	40,726
BCF Network Fee	-	-	-	57,223	57,223	38,660
Accounting	-	-	-	34,305	34,305	35,980
Insurance	-	-	-	22,669	22,669	21,125
Student Testing	18,324	-	-	-	18,324	14,909
Amortization	-	-	-	12,456	12,456	12,456
Minor Equipment	9,099	-	-	2,848	11,947	11,735
Legal	-	-	-	5,872	5,872	11,325
Field Trips	5,387	-	-	-	5,387	10,178
Staff Development	13,294	-	-	-	13,294	9,390
Student Uniforms	8,537	-	-	-	8,537	6,929
Public Relations	-	-	-	6,896	6,896	4,628
Fundraising	-	-	-	<u>7,703</u>	<u>7,703</u>	-
Total Expenses	<u>\$ 2,070,155</u>	<u>\$ 146,877</u>	<u>\$ 754,151</u>	<u>\$ 1,420,125</u>	<u>\$ 4,391,308</u>	<u>\$ 4,400,283</u>

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

JUNE 30, 2014

<u>Federal Grantor/Pass-Through Grantor/ Program and Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Grant Number</u>	<u>Federal Expenditures</u>
U.S. Department of Agriculture/ New York State Education Department/ Child Nutrition Cluster/ School Breakfast Program	10.553	N/A	\$ 152,195
National School Lunch Program	10.555	N/A	<u>334,833</u>
			<u>487,028</u>
U.S. Department of Education/ New York State Education Department/ Title I, Part A Cluster/ Title I Grants to Local Educational Agencies	84.010	0021-14-4015	129,206
Improving Teacher Quality State Grants	84.367	0147-14-4015	<u>8,380</u>
			<u>137,586</u>
Passed Through the Research Foundation of SUNY Special Education Research	84.324A	R324A1100	<u>45,000</u>
			<u>\$ 669,614</u>

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) has been prepared in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. The purpose of the Schedule is to present a summary of those federal activities of the School funded by the federal government or pass-through entities for the year ended June 30, 2014, using the accrual basis of accounting. For purposes of this Schedule, federal awards include assistance provided by a federal agency directly or indirectly in the form of grants, contracts, cooperative agreements, loans and guarantees, and other non-cash assistance.

Relationship to Financial Statements

Federal award revenues are reported in the School's financial statements as federal aid. The School's financial statements are presented using the accrual basis. The Schedule presents only a selected portion of the activities of the School. It is not intended to, and does not, present the financial position, statement of activities, or other changes in net assets of the School.

Direct and Indirect Costs

Expenditures for direct and indirect costs are recognized as incurred using the accrual method of accounting and in accordance with OMB A-122, *Cost Principles for Non-Profit Organizations*. Under those cost principles, certain types of expenditures are not allowable or are limited as to reimbursement.

2. SUBRECIPIENTS

The School administers the Child Nutrition Program for both Brighter Choice Charter School for Girls and Brighter Choice Charter School for Boys. ("BCCSB").

Federal Aid Reported in the Statement of Activities	\$ 416,868
Child Nutrition Program for BCCSB	<u>252,746</u>
Total Expenditures of Federal Awards	<u><u>\$ 669,614</u></u>

3. NONCASH ASSISTANCE

There were no federal awards expended in the form of noncash assistance by the School during the year ended June 30, 2014.

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

To the Board of Trustees of
Brighter Choice Charter School for Girls
Albany, New York

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 Brighter Choice Charter School for Girls (a nonprofit organization), which comprise the statement of financial position as of June 30, 2014, 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 November 24, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Brighter Choice Charter School for Girls' 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 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.

We did issue a separate letter dated November 24, 2014 which reported a number of management comments.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Brighter Choice Charter School for Girls' 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 organization'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 organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Cusack & Company, CPA's LLC". The signature is written in a cursive, flowing style.

CUSACK & COMPANY, CPA'S LLC

Latham, New York
November 24, 2014

CUSACK & COMPANY
Certified Public Accountants LLC
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(518) 786-3550
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AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF:
NEW YORK STATE SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

To the Board of Trustees
Brighter Choice Charter School for Girls
Albany, New York

Report on Compliance for Each Major Federal Program

We have audited Brighter Choice Charter School for Girls' (the "School") compliance with the types of compliance requirements described in the U.S. Office of Management and Budget *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on the School's major federal programs for the year ended June 30, 2014. The School's major federal program is identified in the summary of independent auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on School's compliance.

Opinion on Each Major Federal Program

In our opinion, the School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2014.

Report on Internal Control Over Compliance

Management of the School is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning our audit of compliance, we considered the School's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, 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.



CUSACK & COMPANY, CPA'S LLC

Latham, New York
November 24, 2014

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

JUNE 30, 2014

SECTION I — SUMMARY OF INDEPENDENT AUDITOR’S RESULTS

Financial Statements

Type of auditor’s report issued: Unmodified

Internal control over financial reporting:

- Material weakness identified? _____ Yes X No
- Significant deficiency(ies) identified that are not considered to be material weakness? _____ Yes X No
- Noncompliance material to financial statements noted? _____ Yes X No

Federal Awards

Internal control over major programs:

- Material weaknesses identified? _____ Yes X No
- Significant deficiency(ies) identified that are not considered to be material weakness? _____ Yes X No

Type of auditor’s report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133? _____ Yes X No

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
10.553/10.555	Child Nutrition Cluster

Dollar threshold used to distinguish between type A and type B programs: \$ 300,000

Auditee qualified as low-risk auditee? _____ Yes X No

Section II - Financial Statement Findings

No findings noted.

Section III - Federal Award Findings and Questioned Costs

No findings noted.

New York State Education Department

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

Budget and Cash Flow Templates for the 2013 New Charter Applications

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

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

Brighter Choice Charter School for Girls

PROJECTED BUDGET FOR 2014-2015

July 1, 2014 to June 30, 2015

Assumptions
DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 147. This will populate the data in row 9.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	4,268,572	40,000	-	-	-	4,308,572
Total Expenses	4,076,253	-	-	-	-	4,076,253
Net Income	192,319	40,000	-	-	-	232,319
Actual Student Enrollment	-	-	-	-	-	-
Total Paid Student Enrollment	-	-	-	-	-	-

CSI: This line should show how many students a school intends to be paid for.

For Example: If a school plans on enrollment of 100 students however is budgeting to only receive 95% of those students CSI: Enter in the Per Pupil Rate (PPR) for the Current Year (CY).

For Example: If this application is being submitted in 2009-10 for a school opening in 2011-12, enter in the 2009-10 PPR for that district in the cells below. If a higher PPR is assumed indicate that % increase in the ASSUMPTION column. Refer to the State Aid website for the tuition rates. <https://stateaid.nysed.gov/charter/>

SUPPORT SERVICES

FUNDRAISING MANAGEMENT & GENERAL TOTAL

REVENUE	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
REVENUES FROM STATE SOURCES						
Per Pupil Revenue						
City School District of Albany	\$14,072.00					3,107,696
East Greenbush	\$11,658.00					23,318
Green Island	\$12,662.00					25,324
Guidersland	\$17,354.00					11,354
Lansingburgh	\$9,332.00					46,760
North Colone	\$10,708.00					21,416
Ravena	\$13,289.00					13,289
Rensselaer	\$9,894.00					35,536
Schenectady	\$12,016.00					144,180
Shenendehowa	\$10,919.00					32,757
Troy	\$15,986.00					335,706
Watervliet	\$9,404.00					47,020
	\$0.00					-
	\$0.00					-
	\$0.00					-
	\$0.00					-
	3,804,356	40,000	-	-	-	3,844,356

Special Education Revenue	-	-	-	-	-	-
Grants	-	-	-	-	-	-
Stimulus	-	-	-	-	-	-
Other	-	-	-	-	-	-
Other State Revenue	10,000	-	-	-	-	10,000
TOTAL REVENUE FROM STATE SOURCES	3,814,356	40,000	-	-	-	3,854,356

REVENUE FROM FEDERAL FUNDING						
IDEA Special Needs	5,500	-	-	-	-	5,500
Title I	134,573	-	-	-	-	134,573
Title Funding - Other	9,823	-	-	-	-	9,823
School Food Service (Free Lunch)	250,000	-	-	-	-	250,000
Grants	-	-	-	-	-	-
Charter School Program (CSP) Planning & Implementation	-	-	-	-	-	-
Other	-	-	-	-	-	-
Other Federal Revenue	-	-	-	-	-	-
TOTAL REVENUE FROM FEDERAL SOURCES	399,896	-	-	-	-	399,896

LOCAL and OTHER REVENUE						
Contributions and Donations, Fundraising	21,500	-	-	-	-	21,500
Erate Reimbursement	360	-	-	-	-	360
Interest Income, Earnings on Investments,	110	-	-	-	-	110
NYC-DYCD (Department of Youth and Community Developmt.)	-	-	-	-	-	-
Food Service (Income from meals)	-	-	-	-	-	-
Text Book	-	-	-	-	-	-
Other Local Revenue	32,350	-	-	-	-	32,350
TOTAL REVENUE FROM LOCAL and OTHER SOURCES	54,320	-	-	-	-	54,320

TOTAL REVENUE	4,268,572	40,000	-	-	-	4,308,572
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EXPENSES						
ADMINISTRATIVE STAFF PERSONNEL COSTS						
Executive Management	27,500	-	-	-	-	27,500
Instructional Management	167,250	-	-	-	-	167,250
Deans, Directors & Coordinators	139,322	-	-	-	-	139,322
CFO / Director of Finance	65,720	-	-	-	-	65,720
Operation / Business Manager	-	-	-	-	-	-
Administrative Staff	73,500	-	-	-	-	73,500
TOTAL ADMINISTRATIVE STAFF	473,292	-	-	-	-	473,292
INSTRUCTIONAL PERSONNEL COSTS						
Teachers - Regular	664,422	-	-	-	-	664,422
Teachers - SPED	69,680	-	-	-	-	69,680
Substitute Teachers	-	-	-	-	-	-
Teaching Assistants	251,660	-	-	-	-	251,660
Specialty Teachers	140,923	-	-	-	-	140,923
Aides	-	-	-	-	-	-
Therapists & Counselors	48,500	-	-	-	-	48,500
Other	125,500	-	-	-	-	125,500
TOTAL INSTRUCTIONAL	1,300,685	-	-	-	-	1,300,685
NON-INSTRUCTIONAL PERSONNEL COSTS						
Nurse	24,000	-	-	-	-	24,000
Librarian	-	-	-	-	-	-
Custodian	-	-	-	-	-	-
Security	-	-	-	-	-	-
Other	71,245	-	-	-	-	71,245
TOTAL NON-INSTRUCTIONAL	95,245	-	-	-	-	95,245
SUBTOTAL PERSONNEL SERVICE COSTS	49	1,869,222	-	-	-	1,869,222

PAYROLL TAXES AND BENEFITS						
Payroll Taxes	142,996	-	-	-	-	142,996
Fringe / Employee Benefits	255,919	-	-	-	-	255,919
Retirement / Pension	83,714	-	-	-	-	83,714
Other	482,629	-	-	-	-	482,629
TOTAL PAYROLL TAXES AND BENEFITS	482,629	-	-	-	-	482,629
TOTAL PERSONNEL SERVICE COSTS	2,351,851	-	-	-	-	2,351,851

CONTRACTED SERVICES						
Accounting / Audit	17,000	-	-	-	-	17,000
Legal	5,803	-	-	-	-	5,803
Management Company Fee	76,000	-	-	-	-	76,000
Nurse Services	-	-	-	-	-	-
Food Service / School Lunch	-	-	-	-	-	-
Payroll Services	6,500	-	-	-	-	6,500
Special Ed Services	46,500	-	-	-	-	46,500
Titlment Services (i.e. Title I)	47,000	-	-	-	-	47,000
Other Purchased / Professional / Consulting	198,803	-	-	-	-	198,803
TOTAL CONTRACTED SERVICES	198,803	-	-	-	-	198,803

SCHOOL OPERATIONS						
Board Expenses	-	-	-	-	-	-
Classroom / Teaching Supplies & Materials	18,428	-	-	-	-	18,428
Special Ed Supplies & Materials	-	-	-	-	-	-
Textbooks / Workbooks	15,000	-	-	-	-	15,000
Supplies & Materials other	1,351	-	-	-	-	1,351
Equipment / Furniture	1,000	-	-	-	-	1,000
Telephone	26,000	-	-	-	-	26,000
Technology	10,521	-	-	-	-	10,521
Student Testing & Assessment	14,000	-	-	-	-	14,000
Field Trips	11,000	-	-	-	-	11,000
Transportation (student)	36,000	-	-	-	-	36,000

List exact titles and staff FTE's (Full time equivalent)

CSI: []

CSI: []

CSI: []

Sample titles that fall under this line: Director, Deans, Coordinators of: []

CSI: []

Sample titles that fall under this line: Secretary []

CSI: []

Sample titles that fall under this line: Contents/Subject Area Teachers: []

- ELA []

- Math []

- Social Studies []

- Science []

CSI: []

Sample titles that fall under this line: Speech Therapists []

- Social Workers []

- Art []

- PE []

- Music []

- Foreign Languages []

- Photography []

- Ceramics []

CSI: []

Cafeteria []

Other []

CSI: []

Health and Dental []

Social Security []

Medicare []

Unemployment []

Other []

CSI: []

Janitorial []

Consultants []

CSI: []

Development []

Conferences []

CSI: []

Curriculum []

CSI: []

Instructional []

CSI: []

Hardware []

Software []

Internet []

Wiring []

CSI: []

CSI: []

CSI: []

CSI: []

base or above

Appendix E: Disclosure of Financial Interest Form

Created Wednesday, July 30, 2014

Page 1

010100860830 BRIGHTER CHOICE CS-GIRLS

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 2013-14 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-trustee-disclosure-form/>. Trustees may download and/or email their forms to you upon completion.

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 <https://fluidsurveys.com/account/surveys/540612/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 Wednesday, July 30, 2014

Page 1

010100860830 BRIGHTER CHOICE CS-GIRLS

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	Martha Snyder	Chair/President	Yes	Educational Policy	Term Expires 11/2015	
2	Rebecca Calos	Vice Chair/Vice President	Yes	Education	Term Expires 6/2017	
3	Zoe Nelson	Secretary	Yes	Legislative	Term Expires 8/2016	
4	Shawn Wallace	Treasurer	Yes	Parent/Community	Term Expires 6/2017	
5	Nilsa Velilla	Member	Yes	Parent/HR	Term Expires 8/2015	

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

3

3. Total Number of Members Departing the Board during the 2013-14 school year

3

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 2013-14 school year?

7

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

12

Thank you.

Minutes

Brighter Choice Charter School for Girls

Board Meeting

Wednesday Oct 16, 2013 @ 9:00 AM at 395 Elk Street, Albany

Board Members Present

C. Bender, M. Snyder, N. Velilla, Z. Nelson

Guests Present

C. Capitula, M. Puccioni, M. Zamchiya, S. Wallace

I. Opening Items

Call the Meeting to Order

C. Bender called a meeting of the board of trustees of Brighter Choice Charter School for Girls to order on Wednesday Oct 16, 2013 @ 9:00 AM at 395 Elk Street, Albany.

Approve Minutes

Minutes to be approved at November 2013 board meeting.

Public Comment

General Update

C. Bender discussed several housekeeping items, including addition of parent representatives to the board, review of the board meeting schedule for the remainder of the school year, and an update on response to authorizers audit.

II. Merit Pay for 2012-2013

Update

M. Puccioni presented to the board the recommendations for merit pay for Mr. Cotton and Mr. Williams for the 2012-13 school year. C. Bender recommended metrics-driven review, with a yielding amount of \$7800.

The recommendation for Mr. Cotton was 4% of salary, or \$3,338.30.

N. Velilla made a motion to Approve Mr. Williams' merit pay recommendation of \$7800. BCCS-G to contribute their percentage of payment in the amount of \$3200.

Z. Nelson seconded the motion.

The board **VOTED** unanimously to approve the motion.

III. Director of School Quality Report

Update

N. Velilla made a motion to N. Velilla made a motion to Approve recommended merit pay of \$4,345.89 for Cara Phelps based on review of performance for the 2012-13 school year.

Z. Nelson seconded the motion.

The board **VOTED** unanimously to approve the motion.

Mr. Puccioni discussed enrollment status for the BCS-Girls school, noting that the enrollment is up to 272. An update was provided on upcoming school events. The board also discussed with Mr. Puccioni the upcoming charter renewal and consideration for combined or separate charters, noting further discussion will be needed at the November board meeting. The board discussed the ongoing shifts in instructional changes to address the transition to Common Core. Mr. Puccioni noted changes being made and considered in staffing and how to address additional needs for instructional support. Mr. Puccioni discussed with the board status of finding a new leader for the school, noting the position opening will likely be posted in early January. M. Puccioni reviewed the rubric and recommendations for merit pay for teachers and for administrative/school leaders. The recommendation made for Ms. Phelps to receive merit pay of \$4,345.89 based on review of performance for the 2012-13 school year.

IV. Business Manager Report

Update

M. Puccioni provided a brief update on the financial and operations update for the school in Mr. Grebe's absence.

V. Closing Items

New Business

Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 09:30 am.

Respectfully Submitted,
M. Snyder

Minutes

Brighter Choice Charter School for Girls

Board Meeting

Wednesday Nov 20, 2013 @ 9:00 AM at 395 Elk Street, 3rd Floor,
Albany, NY 12206

Board Members Present

C. Bender, M. Snyder, N. Velilla

Board Members Absent

Z. Nelson

Guests Present

D. O'Connor, M. Puccioni

I. Opening Items

Call the Meeting to Order

C. Bender called a meeting of the board of trustees of Brighter Choice Charter School for Girls to order on Wednesday Nov 20, 2013 @ 9:00 AM at 395 Elk Street, 3rd Floor, Albany, NY 12206.

Public Comment

No public comment.

Approve Minutes

C. Bender made a motion to approve minutes from the Board Meeting on 09-26-13.

M. Snyder seconded the motion.

The board **VOTED** unanimously to approve the motion.

Approve Minutes

C. Bender made a motion to approve minutes from the Board Meeting on 10-16-13.

M. Snyder seconded the motion.

The board **VOTED** unanimously to approve the motion.

Introduction of Pasek Consulting (Charter Renewal Services)

Mr. Pasek provided the board an overview of their work with the Brighter Choice schools in preparation for charter renewal. Mr. Pasek discussed the timing for developing the renewal, including board interviews.

II. Director of School Quality Report

Update

M. Puccioni provided an update on the girls school, reviewing interim assessment data. M. Puccioni discussed the shift to CCSS. M. Snyder inquired about the plans to search for a permanent principal. M. Puccioni provided an update to the board on the potential shift to the SED performance framework. M. Snyder expressed her support for the clarity provided in the performance framework. C. Bender also expressed his interest in moving forward with the framework in the near term, noting that the change would have to eventually be made. M. Puccioni will draft a letter on behalf of himself and the board to SED to indicate the school's desire to move the framework. The board also discussed the ongoing conversation of the potential charter consolidation across the four schools. C. Bender suggested this be considered by the governance committee.

III. Business Manager Report

Update - Andy Grebe

A. Grebe provided a financial report for the BCS-Girls noting that revenue is running ahead of expectations and that cash on hand is sufficient. A. Grebe reported the findings of the audit. The only thing of note is the ratio required for debt service (bond covenant), he is monitoring this on an ongoing basis. C. Bender also indicated that a management company will work with the school to be sure that this is not a recurring problem.

IV. Closing Items

New Business

Executive Session

C. Bender requested the board enter into executive session to discuss a personnel matter. M. Snyder made a motion to enter into executive session to discuss a personnel matter. S. Wallace seconded the motion. The board VOTED unanimously to approve the motion.

Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:30 am. There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 09:30 am.

Respectfully Submitted,
M. Snyder

Minutes

Brighter Choice Charter School for Girls

Board Meeting

Wednesday Dec 18, 2013 @ 8:30 AM at 395 Elk Street, 3rd Floor,
Albany, NY 12206

Board Members Present

C. Bender, N. Velilla, Z. Nelson

Board Members Absent

M. Snyder

Guests Present

Andrew Grebe, M. Puccioni

I. Opening Items

Call the Meeting to Order

C. Bender called a meeting of the board of trustees of Brighter Choice Charter School for Girls to order on Wednesday Dec 18, 2013 @ 9:00 AM at 395 Elk Street, 3rd Floor, Albany, NY 12206.

Public Comment

II. Director of School Quality Report

Update

M. Puccioni presented on NYSED Performance Framework.

Conversion to NYSED Performance Framework

Z. Nelson made a motion to approve converting Brighter Choice Charter School for Girls to new NYSED Performance Framework.

N. Velilla seconded the motion.

The board **VOTED** unanimously to approve the motion.

III. Business Manager Report

Update - A. Grebe

Andrew Grebe presented to board.

IV. Closing Items

New Business

Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 09:30 am.

Respectfully Submitted,
C. Bender

Minutes

Brighter Choice Charter School for Girls Board Meeting

Wednesday Jan 22, 2014 @ 9:00 AM at 395 Elk Street, 3rd Floor,
Albany, NY 12206

Board Members Present

C. Bender, N. Velilla, Z. Nelson

Board Members Absent

M. Snyder

Guests Present

Andrew Grebe, D. O'Connor, David Jenkins, M. Puccioni, Marcus Puccioni

I. Opening Items

Call the Meeting to Order

C. Bender called a meeting of the board of trustees of Brighter Choice Charter School for Girls to order on Wednesday Jan 22, 2014 @ 9:00 AM at 395 Elk Street, 3rd Floor, Albany, NY 12206.

Public Comment

There was no public comment.

NYS Comptroller Audit

David Jenkins of Albany Charter School Network reported to Brighter Choice Board on progress of response to NYS Comptroller audit.

II. Director of School Quality Report

Update

Marcus Puccioni presented to the Board.

Conversion to NYSED Performance Framework

N. Velilla made a motion to approve converting Brighter Choice Charter School to new NYSED Performance Framework.

Z. Nelson seconded the motion.

The board **VOTED** unanimously to approve the motion.

III. Business Manager Report

Update - A. Grebe

Andy Grebe presented to board.

IV. Closing Items

New Business

There was no new business.

Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 09:30 am.

Respectfully Submitted,
C. Bender

Minutes

Brighter Choice Charter School for Girls Board Meeting

Tuesday Feb 25, 2014 @ 9:00 AM at 395 Elk Street, 3rd Floor, Albany,
NY 12206

Board Members Present

C. Bender, N. Velilla, Z. Nelson

Board Members Absent

M. Snyder

Guests Present

Andrew Grebe, D. O'Connor, Danelle Conner, Karen Mclean, M.
Puccioni, Marcus Puccioni

I. Opening Items

Call the Meeting to Order

C. Bender called a meeting of the board of trustees of Brighter Choice Charter School for Girls to order on Tuesday Feb 25, 2014 @ 9:00 AM at 395 Elk Street, 3rd Floor, Albany, NY 12206.

Approve Minutes

C. Bender made a motion to approve minutes from the Board Meeting on 11-20-13.

N. Velilla seconded the motion.

The board **VOTED** unanimously to approve the motion.

Approve Minutes

C. Bender made a motion to approve minutes from the Board Meeting on 12-18-13.

N. Velilla seconded the motion.

The board **VOTED** unanimously to approve the motion.

Approve Minutes

C. Bender made a motion to approve minutes from the Board Meeting on 01-22-14.

N. Velilla seconded the motion.

The board **VOTED** unanimously to approve the motion.

Public Comment

There was no public comment.

II. Director of School Quality Report

Update

M. Puccioni presented to the Board on renewal of school's charter.

III. Business Manager Report

Update - A. Grebe

A. Grebe presented to the Board on issues pertaining to annual budget.

IV. Closing Items

New Business

There was no new business.

Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 09:30 am.

Respectfully Submitted,
C. Bender

Minutes

Brighter Choice Charter School for Girls

Board Meeting

Monday Mar 31, 2014 @ 9:00 AM at 250 Central Avenue, 1st Floor,
Albany, NY 12206

Board Members Present

C. Bender, M. Snyder, N. Velilla, Z. Nelson

Guests Present

Andrew Grebe, Ashley Breen-Verga, D. O'Connor, Daniel Pasek, David Jenkins, M. Puccioni, Mansoor Mustafa

I. Opening Items

Call the Meeting to Order

C. Bender called a meeting of the board of trustees of Brighter Choice Charter School for Girls to order on Monday Mar 31, 2014 @ 9:00 AM at 250 Central Avenue, 1st Floor, Albany, NY 12206.

Renewal Visit

Mr. Bender introduced Dan Pasek of Pasek Consulting who will be advising the board and school on the renewal process. Mr. Pasek provided an overview of renewal process and outlook. M. Snyder inquired about the various performance indicators used to judge the schools and how the authorizers will be making decisions given the transition to new standards. It was indicated the comparative measures are being more heavily considered.

Public Comment

There was no public comment.

II. Director of School Quality Report

Update

M. Puccioni provided the board with an updated on elementary schools, noting testing begins on 4/1. SED will be conducting a check-in visit at the end of the month. Attendance has increased slightly and schools are looking at strategies for increasing attendance. The board inquired about the search for a principal. M. Puccioni indicated that the Albany Charter Schools Network is assisting in the talent search to help identify potential candidates, with a goal to have viable candidates by mid-April.

III. Business Manager Report

Update - A. Grebe

Andrew Grebe provided board status of financials. Mr. Grebe discussed needed intercepts, noting Troy is a particular challenge. Largest accounts payable is McGraw Hill because of billing issues. David Jenkins noted involvement of Albany Charter School Network to help navigate the challenges with various district payments.

IV. Closing Items**New Business**

There was no new business.

Albany Charter School Network Introduction**Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 09:30 am.

Respectfully Submitted,
C. Bender

Minutes

Brighter Choice Charter School for Girls Board

Board Meeting

Wednesday May 21, 2014 @ 9:00 AM at 395 Elk Street, 3rd Floor,
Albany, NY 12206

Board Members Present

M. Snyder, N. Velilla, S. Wallace, Z. Nelson

Guests Present

A. Grebe, B. Hoff, D. Brown, D. Conner, D. Jenkins, D. O'Connor, K. Arrington, K. Mclean, M. Puccioni, M. Zamchiya

I. Opening Items

Call the Meeting to Order

III. BCCS Girls

Record Attendance and Guest

Call the Meeting to Order

Ms. Snyder called the meeting to order at 9:00 am.

Public Comment

There was no public comment.

New Business

Ms. Snyder informed the board of former Chairman Bender's resignation. The board discussed the process for moving forward, with a focus on adding new members to reach compliance and communicating changes to SED as part of the approval process for newly elected members. The Albany Charter School Network will assist the board in identifying potential candidates.

Business Manager Report

Mr. Grebe provided the board with an overview of the BC-Girls budget for school year 2014-15. Mr. Grebe noted the more significant changes to the budget around staffing and adjustments to health care provider and employee contribution for benefits. The board inquired about issues related to debt service ratio and impact of staffing changes on instructional time and academics. Ms. Snyder asked about current enrollment projections compared to assumptions built within the budget.

Director of School Quality Report

Mr. Puccioni provided the board an update on the search for a new BCCS-Girls Principal. The Albany Charter Schools Network has been supportive in identifying candidates and assisting in pre-screening. Interviews are underway with the goal of identifying a new principal by July 1. Mr. Puccioni reviewed the school calendar and noted changes. The board inquired about the elimination of the early dismissal on Fridays and how it would impact professional development. Mr. Puccioni noted the strategic calendaring of PD around assessment and planning needs. The board inquired about communication to parents about the changes.

Adjourn Meeting

Ms. Snyder adjourned the meeting at 9:30 am.

III. Closing Items

Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:30 am.

Respectfully Submitted,
M. Snyder

Minutes

Brighter Choice Charter School for Girls

Ad Hoc Compliance Meeting

Friday Jun 13, 2014 @ 9:00 AM at 250 Central Avenue, 1st Floor,
Albany, NY 12206

Board Members Present

M. Snyder, Z. Nelson

Board Members Absent

N. Velilla

Guests Present

D. Conner, D. O'Connor, M. Puccioni, M. Zamchiya, R. Calos, S. Wallace

I. Opening Items

Call the Meeting to Order

M. Snyder called a meeting of of Brighter Choice Charter School for Girls to order on Friday Jun 13, 2014 @ 9:00 AM at 250 Central Avenue, 1st Floor, Albany, NY 12206.

II. Board Compisition

New Board Members

Ms. Snyder discussed the current compliance situation and the efforts to add new members to fulfill the required minimum of 5 board members. Rebecca Calos, potential trustee candidate for BCCS-G Board of Trustees joined the meeting to discuss her experience and interest in joining the Board. Discussion between Board Members followed and Board Members indicated confidence and support for Ms. Calos as a trustee candidate. Ms. Snyder & Ms. Nelson also recommended the addition of Shawn Wallace to the BCCS-G Board of Trustees.

Z. Nelson made a motion to appoint Rebecca Calos as a full trustee of the Brighter Choice Charter School for Girls Board of Trustees, pending SED approval.

M. Snyder seconded the motion.

The team **VOTED** unanimously to approve the motion. Nilsa Velilla was not present.

Z. Nelson made a motion to appoint Shawn Wallace as a full board member to Brighter Choice Charter School for Girls Board of Trustees, pending SED approval.

M. Snyder seconded the motion.

The team **VOTED** unanimously to approve the motion. Nilsa Velilla was not present.

Guidance (SED & CSI/Legal)

Ms. Snyder provided an update on conversations with SED and legal counsel regarding the board membership compliance issue. The board will communicate recent actions to SED upon completion of required paperwork by newly elected trustees.

Plan/Process for adding new Board Members

Ms. Snyder discussed the objective and process for adding additional members to the board with a focus on particular areas of expertise that would benefit the board's work and oversight – such as financial and legal. Mr. Dan O'Connor of the Albany Charter School Network provided the board an overview of prospective candidates identified and a recommended process for appointing potential candidates. Ms. Nelson indicated a need to identify members who are connected to the community. Next steps will be discussed at the next board meeting.

III. Board Governance

Voting (i.e. Budget)

The board will look to schedule a late June meeting to take action on pending issues - presuming the approval of newly elected trustees has been granted by SED and the board is within compliance.

Albany Charter School Guidance

Mr. Zamchiya presented the board with an update on planned Network support activities for schools and boards.

IV. Closing Items

Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 09:30 am.

Respectfully Submitted,
M. Snyder

Brighter Choice Charter School for Girls

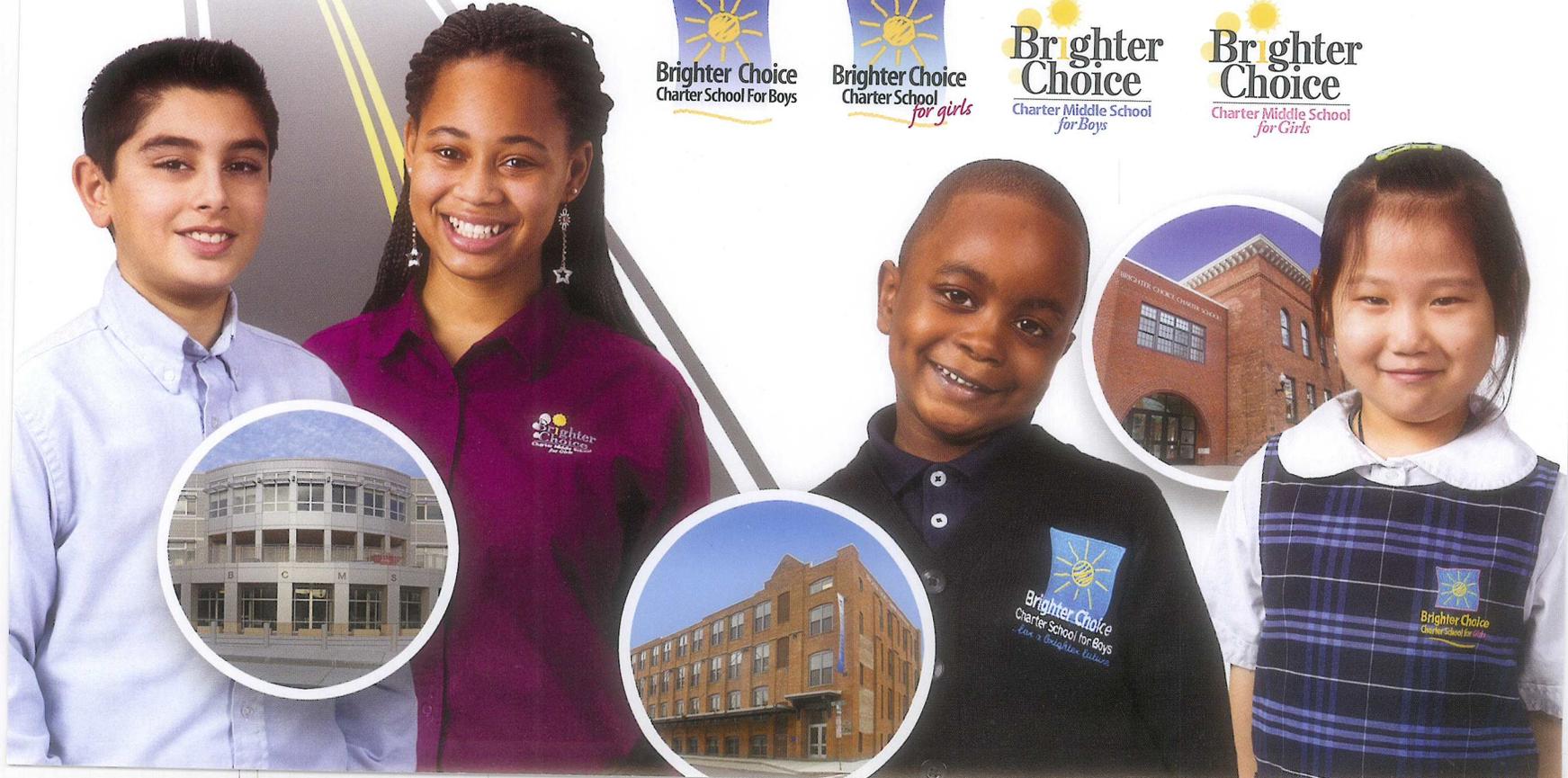
Appendix H: Enrollment and Retention Targets

In 2014-15, Brighter Choice Charter School for Girls continued to make a good faith effort in enforcing the school's admission policy to attract and retain students with disabilities, English language learners, and students who are eligible for the free and reduced price lunch program. Current efforts are identified below.

- Disclaimer on school's website
- Disclaimer on school's admission application and notification
- Discussions during meetings with current families with multi-lingual staff available
- Discussions during tours with interested families with multi-lingual staff available
- Discussions during door-to-door campaigns
- Outreach to specialized feeder schools and programs
- Outreach to community by multi-lingual staff
- Outreach to immigrant communities
- Outreach to shelter and food pantries
- Translation of advertisements and school materials
- Translation feature available on the school's website
- Advertising materials in languages other than English are translated for distribution using www.translate.google.com on an as needed basis
- All school brochures and mailings include the disclaimer that the school accommodates students with disabilities, English language learners and participates in the free and reduced lunch program

BRIGHTER CHOICE CHARTER SCHOOLS SERVING GRADES K-8

Placing scholars on the only single-gender tuition-free road to college.





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ALBANY NY
PERMIT #370

To apply for a single-gender
tuition-free education in grades K-8,
CALL 518-694-5372

Para solicitar una educación gratuita
diferenciada para primaria y
secundaria, LLAME AL 518-694-5372

www.brighterchoice.org & www.brighterchoicems.org

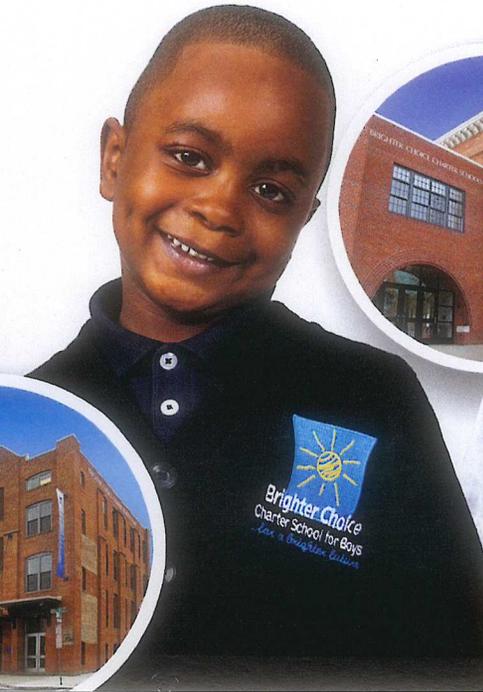
Brighter Choice for Boys • 116 North Lake Avenue • Serving grades K – 4

Brighter Choice for Girls • 250 Central Avenue • Serving grades K – 4

Brighter Choice MS for Boys • 395 Elk Street • Serving grades 5 – 8

Brighter Choice MS for Girls • 395 Elk Street • Serving grades 5 – 8

الالتحاق بالصف K-8 في مدارس BRIGHTER CHOICE CHARTER المدرسة الوحيدة المنفصلة والمجانية التي تمهد لك الطريق إلى الجامعة.





للتقديم في الصف K-8 بمدارسنا المنفصلة والمجانبة, اتصل
على 5372-694-518 أو تفضل بزيارة أي من مدارسنا
المذكورة أدناه لمزيد من المعلومات حول الانضمام لعائلة
Brighter Choice.

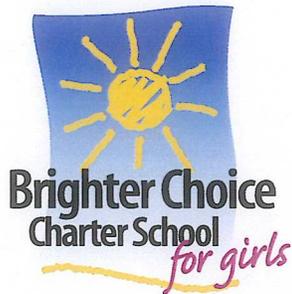
www.brighterchoice.org & www.brighterchoicems.org

- مدرسة Brighter Choice للبنين • North Lake Avenue 116 • للصف K - 4
- مدرسة Brighter Choice للبنات • Central Avenue 250 • للصف K - 4
- مدرسة Brighter Choice MS للبنين • Elk Street 395 • للصف 5 - 8
- مدرسة Brighter Choice MS للبنات • Elk Street 395 • للصف 5 - 8

BRIGHTER CHOICE CHARTER SCHOOLS SERVING GRADES K-4

Placing scholars on the only single-gender
tuition-free road to college.

For more information call 518-694-5372 or visit our website at
www.brighterchoice.org. Llame al 518-694-5372 para obtener información
acerca de la educación diferenciada para primaria y secundaria.





PARA FAMILIAS LATINAS:
Si necesita una aplicación en español, por favor llame al
(518) 694-5372 Niños
(518) 694-4103 Ninas

For help completing this application, call:
(518) 694-5372 Boys
(518) 694-4100 Girls

PLEASE COMPLETE AND SUBMIT THIS APPLICATION BY: April 1, 2014

Application for Student Admission: 2014-2015

The Brighter Choice Charter Schools (BCCS) are accepting applications for Kindergarten through fourth grades. If the number of admission applications received exceeds the space available, a random lottery will be held at Brighter Choice for Boys in early April of 2014 to determine admission to the schools. Students applying to Kindergarten must be 5 years old on or before December 31, 2014.

Please print your information and complete all sections of this application.

STUDENT INFORMATION

Student's Name: _____ Birth Date: _____
First MI Last Month/Day/Year

Student's Address: _____ Gender: Boy Girl
Street Number & Name Apartment Number

City NY State ZIP Phone: _____
Home Cell Work

Applying for admission to grade: K 1 2 3 4

Current School District: _____ School Currently Attending: _____

PARENT/GUARDIAN INFORMATION

Who has the legal authority to apply for this child to attend Brighter Choice Charter Schools?

Mother Stepmother Father Stepfather Legal Guardian(s)

Name(s): _____
First Name Middle Initial Last Name

First Name Middle Initial Last Name

Address: _____
Street Number & Name Apartment #

City State ZIP Code

Telephone: _____
Home Cell Work

Email Address: _____

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TURN PAGE

SIBLING INFORMATION

Does the applicant have a sibling who is currently enrolled in Brighter Choice Charter School for Boys or Brighter Choice Charter School for Girls? Yes, No *If yes, please list below:*

Name: _____ Birth Date: ____/____/____ 2014 Grade: _____ F or M

Name: _____ Birth Date: ____/____/____ 2014 Grade: _____ F or M

Does the applicant have a sibling who is applying to attend Brighter Choice Charter School for Boys or Brighter Choice Charter School for Girls? Yes No *If yes, please list below:*

Name: _____ Birth Date: ____/____/____ 2014 Grade: _____ F or M

Name: _____ Birth Date: ____/____/____ 2014 Grade: _____ F or M

PARENT/GUARDIAN SIGNATURE

I hereby testify that the information provided on this BCCS admission application and the attached transportation applications are accurate and current.

Signature

Print Name

Date

Please answer - I learned about Brighter Choice Charter School from the following: Friend, Relative, Postcard, Bus Shelter Ad, Daycare or Head Start Program, Website, Other

Please mail, fax or deliver the completed admission application to:

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS
116 NORTH LAKE AVENUE
ALBANY, NY 12206
PHONE: 518-694-8200, FAX: 518-694-8201

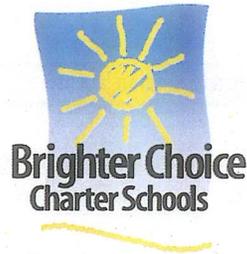
BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS
250 CENTRAL AVENUE
ALBANY, NY 12206
PHONE: 518-694-4100, FAX: 518-694-4123

Important Information Regarding Admission: Completion of this form demonstrates your desire to enroll your child at the Brighter Choice Charter Schools. Upon admission, families of Brighter Choice students must provide two proofs of current residency, parent/guardian picture ID, a copy of the student's prior year academic record, birth certificate, and immunization record. A Student Registration Packet must also be completed.

Non-Discrimination Statement: *The Brighter Choice Charter School for Boys and the Brighter Choice Charter School for Girls 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, gender, national origin, religion or ancestry. A school may not require any action by a student or family (such as an admission 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.*

PLEASE RETURN THIS COMPLETED APPLICATION BY APRIL 1, 2014.

Thank you for your interest in Brighter Choice Charter Schools!



PARA FAMILIAS LATINAS:
Si necesita una aplicación en español, por favor llame al
(518) 694-5372 Niños
(518) 694-4103 Niñas

For help completing this application, call:
(518) 694-5372 Boys
(518) 694-4100 Girls

**POR FAVOR COMPLETAR Y ENVIAR
POR ESTA SOLICITUD: 01 de Abril 2014**

Solicitud de Admisión del Estudiante: 2014-2015

Las Escuelas Charter de Brighter Choice BCCS están aceptando solicitudes para kindergarten a cuarto grado. Si el número de solicitudes de admisión recibidas excede el espacio disponible, un sorteo se llevará a cabo en Brighter Choice for Boys en el principio de abril de 2014 para determinar la admisión a las escuelas. Los estudiantes que solicitan el kindergarten deben tener 5 años cumplidos en o antes de diciembre 31 de 2014.

Por favor escriba su información y completar todas las secciones de esta solicitud.

INFORMACIÓN DEL ESTUDIANTE

Nombre del Estudiante: _____ Fecha de Nacimiento: _____
Nombre Apellido

Dirección del Estudiante: _____ Género Niño Niña

Ciudad Estado ZIP Teléfono: _____
Casa Célular Trabajo

Solicitud de Admisión al grado: K 1 2 3 4

Distrito escolar actual: _____ Escuela ala que asiste: _____

¿Quién tiene la autoridad legal para solicitar este niño a las escuelas charter de Brighter Choice?

Madre Madrastra Padre Padrastro Guardián Legal

Nombre del Padre (s): _____
Nombre Apellido

Nombre Apellido

Dirección del Padre: _____

Ciudad Estado ZIP

Teléfono: _____
Casa Célular Trabajo

Dirección de correo electrónico: _____

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Gire a la página

HERMANOS/SIBLINGS

¿El solicitante tiene un hermano que está actualmente matriculado en Brighter Choice Charter School for Boys o Brighter Choice Charter School for Girls? Si, No En caso afirmativo, por favor lista:

Nombre del Estudiante: _____ Fecha de Nacimiento: ____ / ____ / ____ 2014 Grado: _____ F or M

Nombre del Estudiante: _____ Fecha de Nacimiento: ____ / ____ / ____ 2014 Grado: _____ F or M

¿El solicitante tiene un hermano que está aplicando para asistir a Brighter Choice Charter School for Boys o Brighter Choice Charter School for Girls? Si No En caso afirmativo, por favor lista:

Nombre del Estudiante: _____ Fecha de Nacimiento: ____ / ____ / ____ 2014 Grado: _____ F or M

Nombre del Estudiante: _____ Fecha de Nacimiento: ____ / ____ / ____ 2014 Grado: _____ F or M

Por la presente testifico que la información proporcionada en esta solicitud de admisión Brighter Choice Charter School y las aplicaciones de transporte adjuntos son precisos y actuales.

Firma

Imprenta

Fecha

Por favor, conteste - me enteré de Brighter Charter School Choice de los siguientes:

Amigo, relativa, postal, Ad Bus Shelter, Guardería o Programa Head Start,
 Website, Otros

Por favor, envíe la solicitud de admisión por correo electrónico, fax o entregue directamente a una de las escuelas:

**BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS
116 NORTH LAKE AVENUE
ALBANY, NY 12206
PHONE: 518-694-8200, FAX: 518-694-8201**

**BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS
250 CENTRAL AVENUE
ALBANY, NY 12206
PHONE: 518-694-4100, FAX: 518-694-4123**

Información importante acerca de Admisión: La terminación de esta forma demuestra su deseo de inscribir a su hijo en las Escuelas Charter Brighter Choice. A su ingreso, las familias de los estudiantes más brillantes Choice debe proporcionar dos comprobantes de domicilio actual, el padre / tutor ID imagen, una copia del año anterior del estudiante expediente académico, certificado de nacimiento y la cartilla de vacunación. Un paquete de inscripción del estudiante también debe ser completado.

Declaración de No Discriminación: La Opción de Escuela Charter brillante para los muchachos y la Opción de Escuela Charter brillante para niñas no podrán discriminar en contra o limitar la admisión de cualquier estudiante en cualquier forma ilegal, en particular sobre la base del origen étnico, origen nacional, sexo, discapacidad, capacidad intelectual, las medidas de logro o aptitud, habilidad atlética, raza, credo, sexo, origen nacional, religión o ascendencia. Una escuela no puede requerir ninguna acción por parte de un estudiante o de la familia (por ejemplo, una prueba de admisión, entrevista, ensayo, asistencia a una sesión de información, etc.) para que un solicitante para recibir o presentar una solicitud de admisión a la escuela.

FAVOR DE REGRESAR ESTA SOLICITUD COMPLETA 01 de abril 2014.

Gracias por su interés en Brighter Choice Escuelas Charter!

Appendix I: Teacher and Administrator Attrition

Created Friday, August 01, 2014

Updated Wednesday, August 06, 2014

Page 1

Charter School Name: 010100860830 BRIGHTER CHOICE CS-GIRLS

Instructions for completing the Teacher and Administrator Attrition Tables
ALL charter schools should provide, for teachers and administrators only, the full time equivalent (FTE) of staff on June 30, 2013, the FTE for added staff from July 1, 2013 through June 30, 2014, and the FTE for any departed staff from July 1, 2013 through June 30, 2014 using the two tables provided.

2013-14 Teacher Attrition Table

FTE Teachers on June 30, 2013	FTE Teachers Additions 7/1/13 – 6/30/14	FTE Teacher Departures 7/1/13 – 6/30/14
21.5	2.25	2.25

2013-14 Administrator Position Attrition Table

FTE Administrator Positions On 6/30/2013	FTE Administrator Additions 7/1/13 – 6/30/14	FTE Administrator Departures 7/1/13 – 6/30/14
7.75	.5	1

Thank you

Appendix J: Uncertified Teachers

Created Wednesday, July 30, 2014

Page 1

Charter School Name: 010100860830 BRIGHTER CHOICE CS-GIRLS

Note Definition of FTE:

Full-time equivalent employees equal the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules. An industry's full-time equivalent employment will be less than the number of its employees on full- and part-time schedules, unless it has no part-time employees (U.S. Commerce--Bureau of Economic Analysis at: http://www.bea.gov/faq/index.cfm?faq_id=368#sthash.8Rbj89kq.dpuf)

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

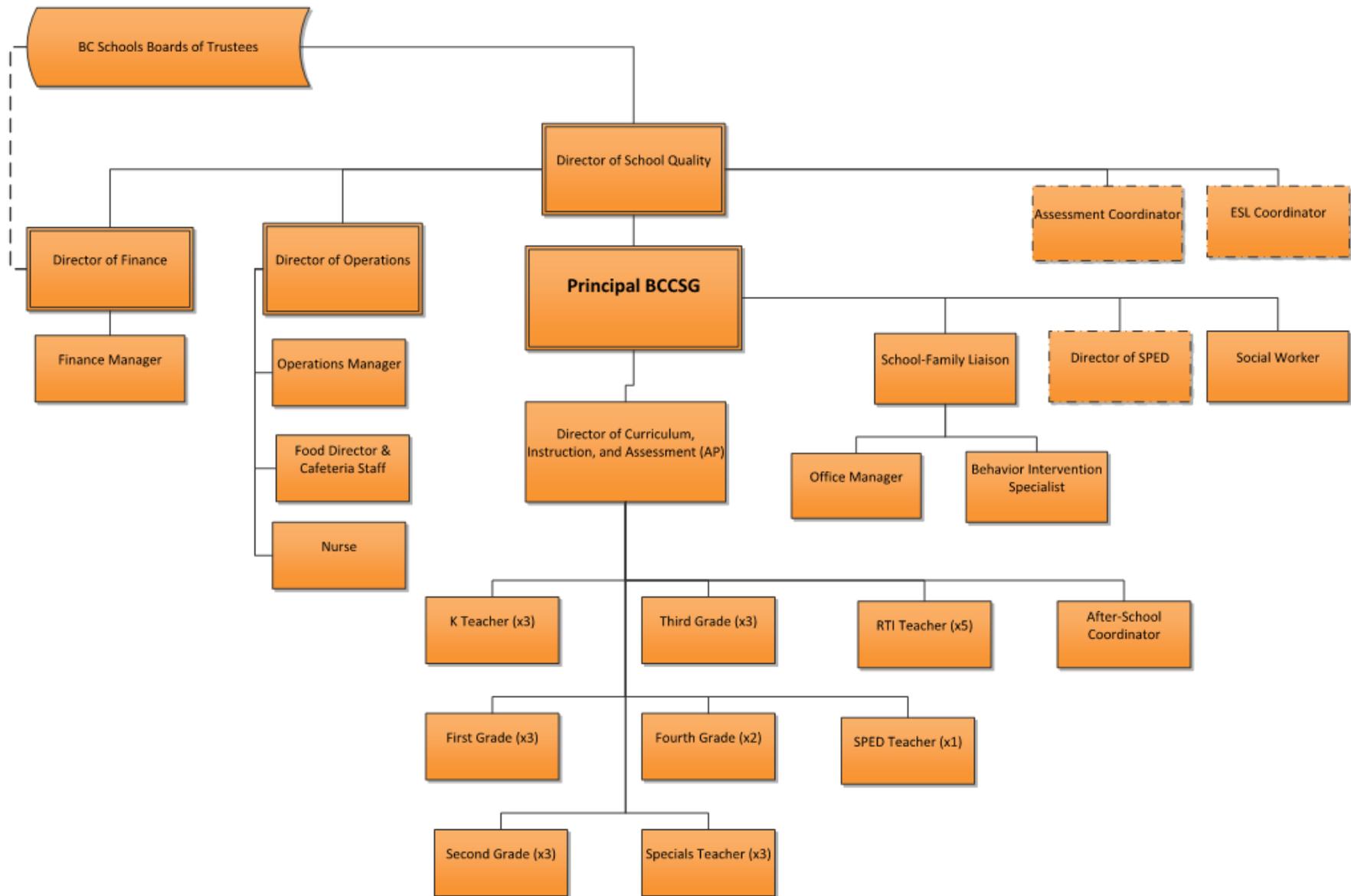
For each applicable category (i-iv), input the relevant full time equivalent (FTE) count of teachers.

	FTE
(i) uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience	2
(ii) tenured or tenure track college faculty	0
(iii) individuals with two years satisfactory experience through Teach for America	0
(iv) individuals who possess exceptional business, professional, artistic, athletic, or military experience	0
Total FTE (Sum of all Uncertified Teaching Staff)	2

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

28

Thank you.



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

Created Monday, September 28, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/5dbfdda6a5813001e0>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Martha	Snyder

2. *Your Home Address:

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

3. *Your Business Address

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

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

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

No, I am not.

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

BRIGHTER CHOICE CS FOR BOYS (REGENTS) 010100860829

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

(check all that apply)

• Chair/President

• Secretary

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

No

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

No

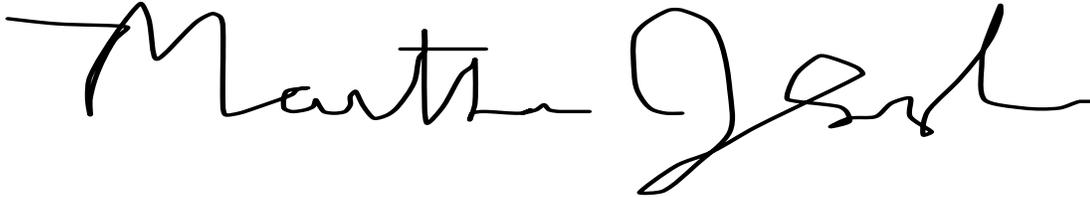
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "Martha J. Smith". The signature is written in a cursive style with a large initial 'M' and a long, sweeping tail.

Thank you.

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

Created Monday, September 28, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/1d6a19feb96b03e9c7>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Martha	Snyder

2. *Your Home Address:

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

3. *Your Business Address

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

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

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

No, I am not.

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

BRIGHTER CHOICE CS FOR GIRLS (REGENTS) 010100860830

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

(check all that apply)

• Chair/President

• Secretary

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

No

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

No

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

No

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

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "Matt [unclear]". The signature is written in a cursive style with a large initial "M" and a large initial for the second name.

Thank you.

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

Created Monday, September 28, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/0fb9b798fbb677dad>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Zoë	Nelson

2. *Your Home Address:

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

3. *Your Business Address

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

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

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

No, I am not.

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

BRIGHTER CHOICE CS FOR BOYS (REGENTS) 010100860829

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

(check all that apply)

-
- Secretary
-

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

No

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

No

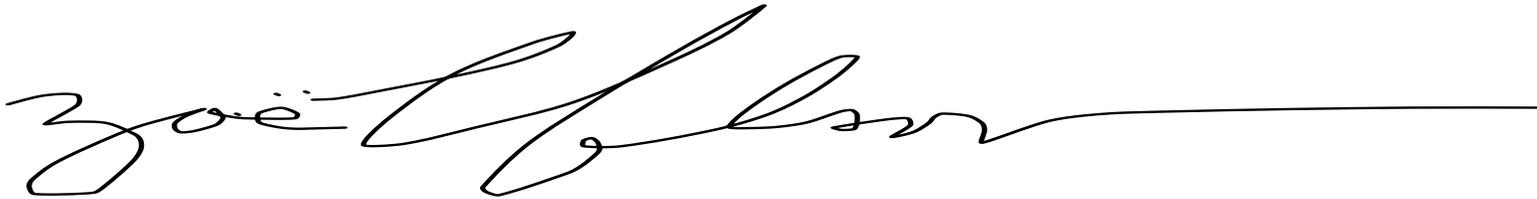
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink, reading "Zoë L. Olson", written over a horizontal line.

Thank you.

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

Created Monday, September 28, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/a17d702c7b439e7b3>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Zoë	Nelson

2. *Your Home Address:

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

3. *Your Business Address

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

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

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

No, I am not.

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

BRIGHTER CHOICE CS FOR GIRLS (REGENTS) 010100860830

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

(check all that apply)

-
- Secretary
-

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

No

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

No

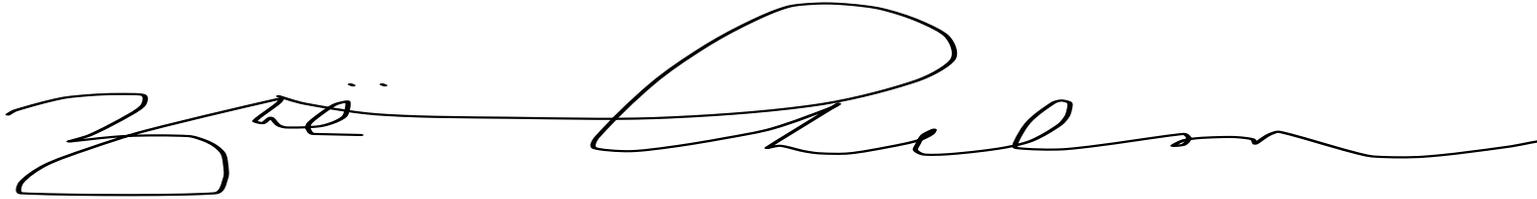
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "Zhi Chen", written across the page.

Thank you.

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

Created Monday, November 02, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/261342e5b05b215f2>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Shawn	Wallace

2. *Your Home Address:

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

3. *Your Business Address

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

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

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

No, I am not.

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

BRIGHTER CHOICE CS FOR BOYS (REGENTS) 010100860829

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

(check all that apply)

- Treasurer
- Parent Representative

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

No

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

No

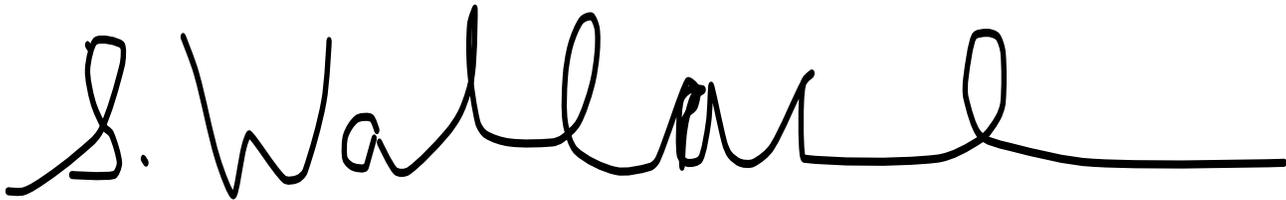
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink that reads "J. Wallace". The signature is written in a cursive style with a long horizontal line extending to the right.

Thank you.

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

Created Tuesday, November 03, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/7ac4f573d589b02dd>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Nilsa	Velilla

2. *Your Home Address:

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

3. *Your Business Address

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

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

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

No, I am not.

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

BRIGHTER CHOICE CS FOR BOYS (REGENTS) 010100860829

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

(check all that apply)

-
- Parent Representative
 - Other, please specify...: Trustee

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

No

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

No

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

No

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

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "M. V. ...", written in a cursive style.

Thank you.

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

Created Thursday, November 12, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/a3d776d17b0a67770>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Trudy	Hanmer

2. *Your Home Address:

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

3. *Your Business Address

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

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

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

No, I am not.

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

BRIGHTER CHOICE CS FOR GIRLS (REGENTS) 010100860830

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

(check all that apply)

-
- Other, please specify...: Trustee
-

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

No

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

No

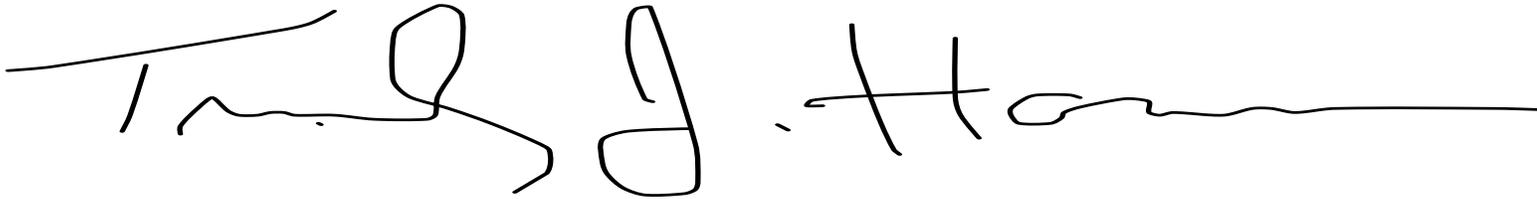
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee



Thank you.