



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

Created: 07/29/2015

Last updated: 07/30/2015

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

Page 1

1. SCHOOL NAME AND AUTHORIZER

(Select name from the drop down menu)

CHALLENGE PREPARATORY CS (NYC CHANCELLOR) 342700860990

2. CHARTER AUTHORIZER

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

NYCDOE-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 27

4. SCHOOL INFORMATION

	PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
	710 Hartman Lane Far Rockaway, NY 11691	██████████	██████████	██████████

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	LaToiya Tolliver-Revell
Title	K-5 Principal
Emergency Phone Number (###-###-####)	██████████

5. SCHOOL WEB ADDRESS (URL)

www.challengeprepcharter.org

6. DATE OF INITIAL CHARTER

2010-02-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2010-08-01 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.

502

9. GRADES SERVED IN SCHOOL YEAR 2014-15

Check all that apply

Grades Served	K, 1, 2, 3, 4, 5
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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?

Yes, 2 sites

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)	710 Hartman Lane Far Rockaway NY 11691	718-327-1352	CSD 27	K-5	Yes	Rent/Lease
Site 2	15-20 Central Avenue Far Rockaway NY 11691	718-327-1352	CSD 27	6	No	Rent/Lease
Site 3						

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

	Name	Work Phone	Alternate Phone	Email Address
School Leader	LaToiya Tolliver-Revell	718-327-1352	646-919-7338	[REDACTED]
Operational Leader	Tameeka Richards	718-327-1352	646-919-7259	[REDACTED]
Compliance Contact	Rev. Dr. Les Mullings	718-327-1352	646-789-1303	[REDACTED]
Complaint Contact	LaToiya Tolliver-Revell	718-327-1352	646-919-7338	[REDACTED]

12b. Please provide the contact information for Site 2.

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Erika Smith	718-327-1352	646-919-7193	[REDACTED]
Operational Leader	Tameeka Richards	718-327-1352	646-919-7259	[REDACTED]
Compliance Contact	Rev. Dr. Les Mullings	718-327-1352	646-789-1301	[REDACTED]
Complaint Contact	Abena Johnson	718-327-1352	646-919-7162	[REDACTED]

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).

No

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

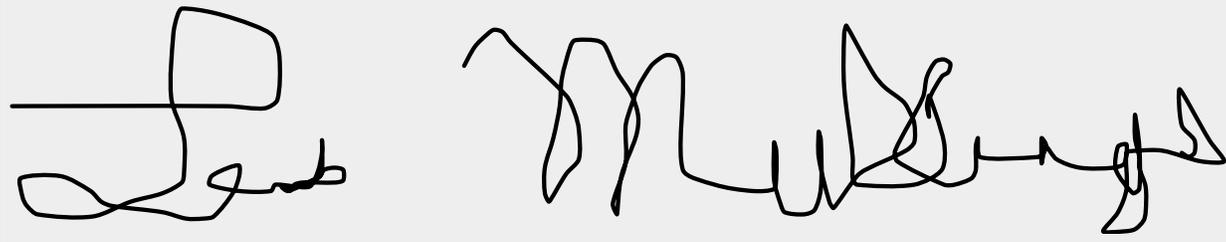
LaToiya Tolliver-Revell, Michael R. Estep and Kathleen Elie

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

A handwritten signature in black ink on a light gray background. The signature is highly stylized and cursive, appearing to read "John Mulholland".

Signature, President of the Board of Trustees

A handwritten signature in black ink on a light gray background. The signature is cursive and appears to read "Karon McFarlane".

Thank you.



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

Last updated: 07/30/2015

Page 1

Charter School Name:

1. NEW YORK STATE REPORT CARD

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

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

<http://data.nysed.gov/profile.php?instid=800000067496>



Appendix A: Progress Toward Goals

Created: 07/31/2015

Last updated: 11/01/2015

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Charter School Name:

1. NEW YORK STATE REPORT CARD

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

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

<https://reportcards.nysed.gov/files/2011-12/RC-2012-342700860990.pdf>

2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

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

2a. ACADEMIC STUDENT PERFORMANCE GOALS

2014-15 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	2014-2015 Progress Toward Attainment of Goal - Met, Partially Met, or Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 1	ELA- Student Performance on DIBELS Next Assessment For the 2014-15 school year, 75% of Kindergarten - fifth grade students who were enrolled at the school on BEDS day will perform at the Benchmark level on the DIBELS assessment.	DIBELS	CPCS met this goal. 85% of scholars in grades Kindergarten -Fifth grade scored at benchmark/proficient. 11% scored below benchmark 4 % scored well below benchmark	

<p>Academic Goal 2</p>	<p>Student Performance Terra Nova (Math and ELA)</p> <p>1. For the 201-11, through 2014-15 school years, 75% of 1st grade students (all years) 2nd graders (starting in 2011-12) 3rd graders (starting in 2012-13) 4th graders (starting in 2013-13) and 5th graders (starting in 2014-15) who were enrolled at the school on BEDS day for 2 consecutive years, will perform at grade level in Reading on the Terra Nova.</p> <p>2. For the 2010-11 through 2014-15 school years, 75% of 1st grade students (all years) , 2nd graders (starting in 2011-12) 3rd graders (starting in 2012-13), 4th graders (starting in 2013-14) and 5th graders (starting in 2014-15) who were enrolled at the School onBEDS day for 2 consecutive years, will perform at grade level in Math on the Terra Nova.</p> <p>3. For each grade in school years 2011-12 through 2014-15, the cohort of the same students (i.e. students who were enrolled at School on BEDS days for two consecutive years) will reduce by one-half the gap between the average NCE score on the previous years's Terra Nova reading exam (baseline) and an NCE of 50 for the current year's Terra Nova Reading exm by grade</p> <p>4 For each grade in school years 2011-12 through 2014-15, the cohort of the same students (i.e. students who were enrolled at the School on BEDS day for two consecutive years) will reduce by one-half the gap between the average NCE score on the previous year's Terra Nova math exam (baseline) and an NCE of 50 for the current year's Terra Nova math exam by grade.</p>	<p>Terra Nova ELA & Math</p>	<p>CPCS met this goal.</p> <p>In Kindergarten, 78 scholars were enrolled and 78 scholars were tested. 98.6% were proficient in Language 98.7% were proficient in Reading. 98.0% proficient in Math</p> <p>In first grade, 79 scholars were enrolled and 79 scholars were tested. 94.3% were proficient in Reading. 95. 7% proficient in Math.</p> <p>In second grade, 96- scholars were enrolled and 96 scholars were tested. 98.9% proficient in Reading. 92.6% proficient in Math.</p> <p>In third grade, 96-scholars were enrolled and 96- scholars were enrolled and 96 scholars were tested. 96.4% proficient in Reading. 92.9% proficient in Math.</p> <p>In fourth grade, 96 scholars were enrolled and 96 were tested.</p> <p>89.1% proficient in Reading. 85.9% proficient in Math.</p>	
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<p>Academic Goal 3</p>	<p>Assessments</p> <p>CPCS will use an ongoing, systematic process for collecting, reviewing and analyzing student assessment data.</p> <p>This data will be used to drive instruction and make programmatic decisions.</p>	<p>Measures used to evaluate progress toward attainment of goal:</p> <ul style="list-style-type: none"> - Teachers will continue to align tasks to the common Core Standards and create a grade level unit plans and CCLS aligned rubrics. - Teachers will receive ongoing professional development and play an active role during common planning time. <p>CPCS' Master Schedule for 2014-15</p>	<p>CPCS met this goal.</p> <ul style="list-style-type: none"> -CPCS created a master schedule that sets aside common planning time for 50 minutes each day. -12 teachers completed the professional learning communities coach training and received their certification. -CPCS added a Director of Curriculum to over see the implementation of the CCLA- She continues to receive ongoing professional development and meets weekly with teachers. - The School leader collected all lessons on a weekly basis. They were received to ensure accuracy and that they followed the expected format, with clear and measurable objectives tasks aligned with the Common Core Standards 2014-15 Progress toward attainment of organizational charter goals. - 	
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<p>Academic Goal 4</p>	<p>Special Education</p> <p>CPCS will retain sufficient on-site certified special education teaching staff to accommodate the planned growth of enrolled special education students.</p> <p>CPCS will work with the CSE to ensure related services are in place for scholars with IEPs.</p> <p>CPCS' RTI's team will meet on a monthly basis</p>	<p>Monitoring the staff and student rosters and making adjustments when necessary.</p> <p>Use of ATS and other DOE database systems to ensure students' accommodations are being met.</p>	<p>CPCS met this goal.</p> <p>- CPCS retained 6 full-time qualified special education teachers for the 2014-15 school years.</p> <p>-CPCS developed and maintained six ICT classes wher ethe class consisted of special education and general education students.</p> <p>CPCS retained a full-time licensed Guidance Counselor and Assistant Principal and a part - time Literacy Specialist</p> <p>-CPCS students received Speech/Language and Occupational Therapy Services through theCSE. Physical Therapy sessions were received by RSA.</p>	
<p>Academic Goal 5</p>	<p>Special Education and English Language Learners</p> <p>CPCS will include an overview of the school's special education and ELL program at Open Houses, presentations, and publicity materials. CPCS will ensure that all materials are presented in Spanish and other languages when necessary.</p> <p>CPCS will ensure an interpreter is also available.</p>	<p>CPCS outreach and recruiting procedures and programs, media ads, and website will include an overview of both programs.</p> <p>Services for both will be presented at Open House events and various school wide functions.</p>	<p>CPCS met this goal.</p> <p>-CPCS informed parents and community members about our Special Education and ELL programs at all events including our Open Houses.</p> <p>-CPCS updated our website to include information about our teachers, including those with Special Education credentials.</p> <p>CPCS notified all stakeholders about our ICT program and classes on each grade level, as well as our full time ESL instructor.</p> <p>-CPCS provided materials in Spanish and other requested languages. CPCS also had a translator and interpreter available at school events for our hearing impaired families.</p>	

<p>Academic Goal 6</p>	<p>Staffing/Staff Qualifications</p> <p>The school will employ quality professionals who are able to differentiate instruction and improve student learning. All staff members will be fully certified or highly qualified.</p>	<p>All administrators and instructional staff employee file will indicate appropriate certifications, licenses, or evidence of being deemed highly qualified.</p> <p>-Assistants and Aides will be evaluated as having the skills necessary to perform their assigned functions.</p> <p>-The data coach, curriculum liaison, assistant principal and lead teachers will work closely with the school leader in managing and interpreting data and ensuring that lesson plans include differentiating instruction.</p>	<p>CPCS lmet this goal.</p> <p>- 100% of our administrators and teachers are appropriately licensed or deemed highly qualified.</p> <p>-All staff members receive certification assistance and guidance to assist in keeping certification and licensures current</p> <p>-Weekly Leadership Team Meetings wer held with PLCs</p> <p>- Master Schedule that incudes Professional Development /Planning time.</p> <p>Professional Development Plans were archived.</p>	
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<p>Academic Goal 7</p>	<p>Professional Development</p> <p>CPCS will have an ongoing professional development process in place to support the implementation of data-driven decision making for instructional improvement.</p> <p>The instructional skills and abilities of the entire staff will continuously improve and expand, especially in the areas of Math, ELA and Technology as documented by the academic achievement of students, the individual evaluations conducted by the school leader and peers.</p>	<p>-Organization and implementation of weekly lesson plans</p> <p>-Classroom Observations and Formal Reviews and Peer Observations</p> <p>-Local Assessment data for ELA (Treasures, Interim, etc.)</p> <p>_Local Assessment data for Math-(Engage-Envision)</p> <p>- Professional Development plans that are individualized and based on the needs of staff using their formal observations as a guide.</p> <p>-Continuous Professional Development that is interactive and instructional, focusing on what educator should know and be able to do to use data to make instructional decisions</p> <p>-Professional Development is explicitly connected to the school's vision/mission for learning,, and aligned to standards and differentiation skills</p> <p>- All staff members, including administration and support services will attend professional development</p>	<p>CPCS met this goal.</p> <p>-CPCS allocates sufficient time for professional development and planning. All staff members have ongoing access to PD 360</p> <p>-CPCS has a mandatory summer professional development boot camp . All stakeholders are required to attend.</p> <p>-100% of lesson plans were collected and reviewed by the school leader and assistant principals. These plans followed the expected format, with clear and measurable objectives.</p>	
<p>Academic Goal 8</p>	<p>Each year, the School will have an annual average student attendance rate of at least 95%.</p>	<p>The attendance data will be input on the New York City DOE's Automate the Schools (ATS) system daily and the ATS will calculate the percent attendance rate. The numerator will be the number of days the student was present divided by the number of days the student was on the ATA register. These percentages will be averaged across students for an annual attendance rate.</p>	<p>CPCS met this goal.</p> <p>CPCA maintained an average attendance rate of 95% for the 2014-15 year.</p>	

2a1. Do have more academic goals to add?

Yes

2014-15 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Measure Used to Evaluate Progress Toward Attainment of Goal - Met, Partially Met, Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 9	Each year, the School will receive a "B" or higher on the Student Progress section of the DOE Progress Report.	The NYC DOE Progress Report Card.	CPCS met this goal We received an overall grade of "B"	
Academic Goal 10	Each year, the School will be deemed "In Good Standing" on the NYS Report Card.	NYSED Report Card	CPCS met this goal CPCS was deemed "In Good Standing."	
Academic Goal 11				
Academic Goal 12				
Academic Goal 13				
Academic Goal 14				
Academic Goal 15				
Academic Goal 16				

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
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<p>Org Goal 1</p>	<p>Evaluation</p> <p>The school conducts systematic evaluations of the data-driven, differentiated instruction process as a basis for expanding successes, correcting shortcomings, and ensuring that goals and objectives are being met.</p>	<ul style="list-style-type: none"> • The school has a comprehensive evaluation plan and process that monitors implementation of data-driven, differentiated instruction and assesses end of year achievement using the Danielson observation tool, walk through checklists, and instructional rounds • The school has an efficient and effective data management system through ATS, Performance Tracker, and Teacher Ease. These systems help to keep track of student data; the system allows for data disaggregation by important student sub-groups including student poverty status, minority status, ELL status, gender, and special education status. • The school uses multiple evaluation methods and sources of information including valid and reliable measures of student achievement, observations, surveys, interviews and suggestion boxes • The CEO and School leader regularly shares information with all stakeholders and meet bi-monthly for coffee and conversation meetings. • The school uses evaluation results to continually improve the data-driven differentiated instruction process, and to better meet the needs of students (helps guide decision making for curriculum, instruction, professional development, resources and staffing). 	<p>CPCS met this goal by implementing the following:</p> <ul style="list-style-type: none"> • Implementation of the Danielson tool and Val-Ed observational tool for principals • Peer Observations amongst all staff members • Peer Reviews/PLC's with fully certified coaches • Full use of Performance Plus/Performance Tracker and PD 360. • Data Coach, Two Reading Specialists, Director of Curriculum, Assistant Principal and School Leader • DIBELS Next, Reading 3D, NYS ELA and Math Examination, TerraNova, ENGAGENY modules, and school wide assessments. <p>The CPCS leadership met on a regular basis as a team and also by having various stakeholder meetings.</p>	
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Org Goal 2	<p>Management</p> <p>The school has structures and processes in place for managing the databased, differentiated instructional process and translating the vision and goals of the school in action.</p>	<ul style="list-style-type: none"> • CPCS designates individuals with sufficient time, expertise, and authority to manage and supervise the databased decision-making process (e.g. data coach, curriculum leader, grade level data teams, etc.). -The School Leader monitors all procedures and is included on all databased decision-making. The School Leader reports to the CEO and Board Members on a monthly basis. • CPCS has a management plan and/or process for the databased decision-making — with concrete action steps, responsibilities, and timelines— that identifies how the vision and goals will be carried out. • The management process provides opportunities for the CEO, administrators, faculty, Board Members, and other stakeholders to participate in project decision-making. 	<p>CPCS met this goal.</p> <ul style="list-style-type: none"> • Daily common planning time • Weekly leadership meetings • Monthly staff meetings and PA meetings • PLC's and Peer Reviews <p>Monthly Board and Board Committee meetings.</p>	
Org Goal 3				
Org Goal 4				
Org Goal 5				

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

No

2c. FINANCIAL GOALS

2014-15 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2014-2015 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
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Financial Goal 1	<p>Funding and Sustainability</p> <p>The school has a resource allocation plan and process for obtaining and budgeting funds and resources to support and sustain a data-driven, differentiated instructional process.</p>	<ul style="list-style-type: none"> The school has identified funding streams from state, federal, local sources (e.g. from Title I, Title II, IDEA, and foundation grants) that can be leveraged to support the data-driven differentiated instruction system and build capacity for its implementation. 	<p>CPCS met this goal.</p> <ul style="list-style-type: none"> The school applied for and received state and federal funding. The school applied for space allocation funding. The school gained outside funding for the operation of the school. 	
Financial Goal 2	<p>Financial Management</p> <p>An independent public accounting firm will conduct annual audits of CPCS financial practices. The annual audit will result in an "unqualified" management letter/audit opinion.</p> <p>The audited financial statements and audit opinion will be submitted to the NYCDOE and New York State within the required time limits.</p>	<p>State guidelines and completed an audit of CPCS's financial records including banking statements as of June 30, 2015 and the student enrollment roster and attrition rate.</p>	<p>CPCS met this goal.</p> <p>CPCS auditors Fruchter, Rosen & Company, P.C. will audit and produce a unqualified management letter.</p> <p>The audited financial statements will be submitted to NYC--DOE and NYSED within the required time limits.</p>	
Financial Goal 3	<p>Student Enrollment Management</p> <p>CPCS will ensure revenue stability by maintaining an annual student attrition rate of less than 10% and by developing a waiting list of students whose parents are interested in enrolling their child whenever an opportunity is made available.</p>	<p>CPCS will constantly monitor on an ongoing basis via its enrollment management system that the school is maintaining an annual student attrition rate of less than 10%, and by monitoring its waiting list of students whose parents are interested in enrolling their child.</p>	<p>CPCS met this goal.</p> <p>CPCS ended the school year with 506 students enrolled.</p>	
Financial Goal 4				
Financial Goal 5				



Appendix B: Total Expenditures and Administrative Expenditures per Child

Last updated: 07/31/2015

Page 1

Charter School Name:

B. Financial Information

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

1. Total Expenditures Per Child

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

Line 1: Total Expenditures	6812726
Line 2: Year End Per Pupil Count	500
Line 3: Divide Line 1 by Line 2	13614

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)	445843
Line 2: Management and General Cost (Column)	475503
Line 3: Sum of Line 1 and Line 2	921345
Line 4: Year End Per Pupil Count	500
Line 5: Divide Line 3 by the Year End Per Pupil Count	1843

Thank you.

CHALLENGE PREPARATORY CHARTER SCHOOL
(A Not-For-Profit Corporation)

FINANCIAL STATEMENTS

JUNE 30, 2015 AND 2014

CHALLENGE PREPARATORY CHARTER SCHOOL
(A Not-For-Profit Corporation)
FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

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FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

156 WEST 56TH STREET

NEW YORK, NEW YORK 10019

TEL: (212) 957-3600

FAX: (212) 957-3696

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF
CHALLENGE PREPARATORY CHARTER SCHOOL

Report on the Financial Statements

We have audited the accompanying financial statements of Challenge Preparatory Charter School (the "School") (a not-for-profit corporation), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School'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 School's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School as of June 30, 2015, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the School's 2014 financial statements, and our report dated September 12, 2014, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 31, 2015, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.


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

New York, New York
August 31, 2015

CHALLENGE PREPARATORY CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF FINANCIAL POSITION
JUNE 30,

	2015	2014
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,650,304	\$ 383,566
Grants and contracts receivable	54,481	81,277
Prepaid expenses	184,362	233,078
Total current assets	1,889,147	697,921
Other assets:		
Property and equipment, net of accumulated depreciation and amortization of \$256,683 and \$173,737, respectively	505,691	559,973
Restricted cash	70,000	70,000
Security deposits	250,592	159,592
Total other assets	826,283	789,565
TOTAL ASSETS	\$ 2,715,430	\$ 1,487,486
LIABILITIES AND UNRESTRICTED NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	\$ 111,729	\$ 160,325
Accrued payroll and payroll taxes	333,071	316,449
Total current liabilities	444,800	476,774
Deferred rent	1,107,375	850,022
Total liabilities	1,552,175	1,326,796
Unrestricted net assets	1,163,255	160,690
TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS	\$ 2,715,430	\$ 1,487,486

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

CHALLENGE PREPARATORY CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30,

	2015	2014
Revenue and support:		
State and local per pupil operating revenue	\$ 7,601,319	\$ 6,149,660
Federal grants	264,582	154,579
State and city grants	84,792	28,193
Contributions and private grants	1,186	85,647
In-kind donations	-	5,902
	7,951,879	6,423,981
Expenses:		
Program services:		
Regular education	4,862,969	4,380,648
Special education	1,130,232	1,009,216
Total program services	5,993,201	5,389,864
Supporting services:		
Management and general	934,327	785,197
Fundraising	21,786	18,274
	6,949,314	6,193,335
Changes in unrestricted net assets	1,002,565	230,646
Unrestricted net assets - beginning of year	160,690	(69,956)
Unrestricted net assets - end of year	\$ 1,163,255	\$ 160,690

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

CHALLENGE PREPARATORY CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30,

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in unrestricted net assets	\$ 1,002,565	\$ 230,646
Adjustments to reconcile changes in unrestricted net assets to net cash provided by operating activities:		
Depreciation and amortization	82,946	73,022
Donated property and equipment	-	(5,902)
Changes in certain assets and liabilities:		
Decrease (Increase) in grants and contracts receivable	26,796	(37,746)
Decrease (Increase) in prepaid expenses	48,716	(138,857)
(Increase) in restricted cash	-	(25,000)
(Increase) in security deposits	(91,000)	(4,425)
(Decrease) in accounts payable and accrued expenses	(48,596)	(54,834)
Increase in accrued payroll and payroll taxes	16,622	40,730
Increase in deferred rent	257,353	294,834
	<u>1,295,402</u>	<u>372,468</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES		
CASH FLOWS FROM INVESTING ACTIVITY		
Purchases of property and equipment	(28,664)	(56,452)
	<u>(28,664)</u>	<u>(56,452)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	1,266,738	316,016
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	383,566	67,550
	<u>383,566</u>	<u>67,550</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 1,650,304</u>	<u>\$ 383,566</u>

NON-CASH INVESTING ACTIVITY:

For the year ended June 30, 2014, the School received \$5,902 of capitalized donated classroom furniture.

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

CHALLENGE PREPARATORY CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

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

Nature of School

Challenge Preparatory Charter School (the "School") is a New York State, not-for-profit educational corporation that was incorporated on February 9, 2010 to operate a Charter School pursuant to Article 56 of the Education Law of the State of New York. The School was granted a provisional charter on February 9, 2010 valid for a term of five years and renewable upon expiration by the Board of Regents of the University of the State of New York. During 2015, the Board of Regents extended the School's charter through June 30, 2019. The School's educational philosophy promotes high levels of academic achievement and tailoring instruction to ensure that academic needs of all students are met. The School's founders believe that good instruction recognizes the interrelation of content knowledge and higher order thinking and that, accordingly, good instruction should reflect a balanced approach to learning. Classes commenced in Far Rockaway, New York in August 2011 and the School provided education to approximately 501 students in kindergarten through fifth grade in the 2014-2015 academic year.

Food Services

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

Tax Status

The School is exempt from Federal income tax under Section 501(a) of the Internal Revenue Code as a School described in Section 501(c)(3) and a similar provision under New York State income tax laws. The School has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in section 170(b)(1)(A)(ii). The School is subject to income taxes only on net unrelated business income. The School did not have any unrelated business income for the years ended June 30, 2015 and 2014.

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

IRS Forms 990 filed by the School are subject to examination by the Internal Revenue Service up to three years from the extended due date of each return. All Forms 990 filed by the School are no longer subject to examination for the fiscal years ended June 30, 2011, and prior.

CHALLENGE PREPARATORY CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

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

Basis of Presentation

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

Unrestricted

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

Temporarily Restricted

Net assets of the School whose use has been limited by donor-imposed stipulations that either expire with the passage of time or can be fulfilled and removed by actions of the School. When such stipulations end or are fulfilled, such temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities and changes in net assets, as net assets released from restrictions.

Permanently Restricted

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

The School had no temporarily or permanently restricted net assets at June 30, 2015 and 2014.

Revenue and Support

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

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

CHALLENGE PREPARATORY CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

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

Use of Estimates

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

Cash and Cash Equivalents

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

Concentration of Credit Risk

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

Property and Equipment

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

Computers and equipment	3 years
Furniture and fixtures	5 years
Website development	3 years
Musical instruments	3 years
Standby generator	15 years
Leasehold improvements	Useful life or length of lease

Restricted Cash

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

Refundable Advances

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

CHALLENGE PREPARATORY CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

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

Comparative Financial Information

The accompanying statements of activities and functional expenses are presented with summarized comparative information. Such prior year information is not presented by net asset class in the statement of activities or by functional category in the statement of functional expenses. Accordingly, such information should be read in conjunction with the School's 2014 financial statements from which the summarized information was derived.

NOTE 2 - GRANTS AND CONTRACTS RECEIVABLE

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

NOTE 3 - PROPERTY AND EQUIPMENT

Property and equipment consist of the following at June 30,:

	<u>2015</u>	<u>2014</u>
Computers and equipment	\$ 30,449	\$ 12,303
Furniture and fixtures	226,823	213,601
Website development	11,000	11,000
Musical instruments	11,095	11,095
Standby generator	122,800	125,504
Leasehold improvements	<u>360,207</u>	<u>360,207</u>
	762,374	733,710
Less: Accumulated depreciation and amortization	<u>(256,683)</u>	<u>(173,737)</u>
	<u>\$ 505,691</u>	<u>\$ 559,973</u>

Depreciation and amortization expense was \$82,946 and \$73,022 for the years ended June 30, 2015 and 2014, respectively.

NOTE 4 - CONTINGENCY

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

CHALLENGE PREPARATORY CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 5 - REVENUE CONCENTRATION

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

NOTE 6 - FUNCTIONAL ALLOCATION OF EXPENSE

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

NOTE 7 - IN-KIND DONATIONS

For the years ended June 30, 2015 and 2014, the School received donated classroom furniture from a donor with a fair value of \$-0- and \$5,902, respectively. The entire value is included in property and equipment in the accompanying statements of financial position.

NOTE 8 - RETIREMENT PLAN

The School maintains a retirement plan qualified under Internal Revenue Code 403(b), for the benefit of its eligible employees. Under the plan, the School will match employee contributions up to 3% of annual compensation. Employer match for the years ended June 30, 2015 and 2014 amounted to \$89,829 and \$79,825, respectively.

NOTE 9 - LINE OF CREDIT

On December 6, 2010, the School established a \$50,000 line of credit with a local financial institution. The line of credit is payable on demand and bears interest at prime rate plus 2.75%. The line of credit is secured by substantially all assets of the School. There was no outstanding balance as of June 30, 2015 and 2014.

CHALLENGE PREPARATORY CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 10 - COMMITMENTS

On December 10, 2010, the School is obligated under a non-cancelable operating lease for office and classroom space at 710 Hartman Lane, Far Rockaway, New York, expiring on May 31, 2032. The lease includes a yearly rent escalation of 3%, and requires the School to pay for utilities and other office costs. The School moved into the new facility on April 16, 2012.

On December 5, 2014, the School entered into an agreement to lease additional property at 15-26 Central Avenue, Queens, New York, expiring on May 31, 2026. The lease commences on September 1, 2015 and includes a yearly rent escalation of 3%, and requires the School to pay for utilities and other office costs. This location will become the home of Challenge Preparatory Middle School starting with the 2015-2016 academic year.

The future minimum lease payments for both facilities are as follows:

Year ending June 30,	2016	\$	1,376,795
	2017		1,485,393
	2018		1,529,954
	2019		1,575,853
	2020		1,623,129
	Thereafter		<u>19,502,948</u>
			<u>\$ 27,094,072</u>

The School recognizes rent expense on a straight-line basis over the term of the leases. Rent expense in excess of payments is recorded as deferred rent in the accompanying statements of financial position. Deferred rent for the future middle school facility will be recognized starting in September 2015. Occupancy expense under the lease for the years ended June 30, 2015 and 2014 amounted to \$1,365,319 and 1,397,558, respectively.

NOTE 11 - SUBSEQUENT EVENTS

The School has evaluated subsequent events through August 31, 2015, the date which the financial statements were ready to be issued.

FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

156 WEST 56TH STREET
NEW YORK, NEW YORK 10019

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INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION

TO THE BOARD OF TRUSTEES OF
CHALLENGE PREPARATORY CHARTER SCHOOL

We have audited the financial statements of Challenge Preparatory Charter School as of and for the year ended June 30, 2015, and have issued our report thereon dated August 31, 2015, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.


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

New York, New York
August 31, 2015

CHALLENGE PREPARATORY CHARTER SCHOOL
(A Not-For-Profit Corporation)
SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30,

	2015						
	Regular Education	Special Education	Total Program Service	Management and General	Fundraising	Total	2014
Salaries	\$ 2,582,800	\$ 625,392	\$ 3,208,192	\$ 445,842	\$ 11,931	\$ 3,665,965	\$ 3,111,431
Payroll taxes and employee benefits	575,127	139,260	714,387	99,277	2,657	816,321	723,374
Professional development	13,943	1,723	15,666	8,902	-	24,568	24,218
Audit and accounting fees	-	-	-	22,250	-	22,250	22,250
Legal fees	-	-	-	5,000	-	5,000	-
Financial management fees	-	-	-	105,000	-	105,000	100,042
Consulting fees	206,433	44,710	251,143	34,704	748	286,595	271,664
Contractual services	26,811	3,314	30,125	-	-	30,125	24,268
Teacher and student recruitment	3,159	390	3,549	-	-	3,549	206
Student meals and staff team building	20,212	2,498	22,710	4,383	-	27,093	8,238
Curriculum and classroom materials	187,380	23,160	210,540	-	-	210,540	228,540
Occupancy	961,915	232,915	1,194,830	166,045	4,444	1,365,319	1,397,558
Utilities	46,818	11,336	58,154	8,083	216	66,453	84,043
Student travel	9,138	1,129	10,267	-	-	10,267	-
Office supplies	20,701	5,013	25,714	4,193	96	30,003	18,628
Postage and delivery	914	221	1,135	158	4	1,297	1,577
Telephone and internet services	20,050	2,506	22,556	2,006	501	25,063	20,187
Information technology	46,290	10,630	56,920	7,632	314	64,866	5,198
Insurance	22,074	5,345	27,419	3,810	102	31,331	28,597
Special events	-	-	-	-	545	545	1,200
Dues and subscriptions	3,385	418	3,803	-	-	3,803	3,372
Depreciation and amortization	66,357	8,295	74,652	8,294	-	82,946	73,022
Maintenance and repairs	49,462	11,977	61,439	8,538	228	70,205	45,221
Miscellaneous	-	-	-	210	-	210	501
Total	\$ 4,862,969	\$ 1,130,232	\$ 5,993,201	\$ 934,327	\$ 21,786	\$ 6,949,314	\$ 6,193,335

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

TO THE BOARD OF TRUSTEES OF
CHALLENGE PREPARATORY CHARTER SCHOOL

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Challenge Preparatory Charter School (the "School"), 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 August 31, 2015.

Internal Control Over Financial Reporting

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

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

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

TO THE BOARD OF TRUSTEES OF
CHALLENGE PREPARATORY CHARTER SCHOOL

Compliance and Other Matters

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

We noted certain matters that were reported to the management of the School in a separate letter dated August 31, 2015.

Purpose of this Report

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


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

New York, New York
August 31, 2015

CHALLENGE PREPARATORY CHARTER SCHOOL

MANAGEMENT LETTER

JUNE 30, 2015

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

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

August 31, 2015

Audit Committee of the Board of Trustees of
Challenge Preparatory Charter School
710 Hartman Lane
Far Rockaway, NY 11691

In planning and performing our audit of the financial statements of Challenge Preparatory Charter School (the "School") as of and for the year ended June 30, 2015, in accordance with auditing standards generally accepted in the United States of America, we considered the School's internal control over financial reporting (internal control) as a basis for designing 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.

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

Exhibit I accompanying this letter summarizes observations for the year ended June 30, 2015 that we determined did not constitute a significant deficiency or material weakness.

This communication is intended solely for the information and use of management, audit committee, board of Trustees, The Department of Education of the City of New York, The State Education Department of the State University of New York, and others within the School, and is not intended to be and should not be used by anyone other than these specified parties.

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


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

New York, New York
August 31, 2015

CHALLENGE PREPARATORY CHARTER SCHOOL
MANAGEMENT LETTER
JUNE 30, 2015

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CHALLENGE PREPARATORY CHARTER SCHOOL
MANAGEMENT LETTER

EXHIBIT I – CURRENT YEAR OBSERVATIONS

A. APPROVALS OF DEBIT CARD PURCHASES AND EXPENSE REIMBURSEMENTS

Observation

During our 2015 audit, we reviewed four monthly debit card statements issued to authorized School personnel. Even though debit card charges and expense reimbursements were adequately supported by receipts, invoices, and other documentation, we noted that debit card charges and expense reimbursement reports submitted by the Chief Executive Officer were approved by the Principal.

Recommendation

The School should establish a process requiring written evidence of approval of the Chief Executive Officer's debit card charges and expense reimbursements by a person on the Board of Trustees (e.g. Treasurer or a Finance Committee member).

Management's Response

The Board Treasurer or Board Chair will review and sign-off the Chief Executive Officer's debit card transactions and expense reimbursements.

B. CAPITAL ASSETS

Observation

We noted that the School does not maintain a complete inventory listing of property and equipment. The School tags and inventories only computer equipment.

Recommendation

As indicated in the School's policies and procedures, fixed assets acquisitions should be identified, tagged and entered into a detailed fixed asset ledger. Tags should be placed in a visible area and there should be a clear trail of tracing the capital asset to the fixed asset ledger maintained by the School. On an annual basis, the School should take a physical inventory of all capital assets to ensure the completeness and accuracy of the School's records.

Management's Response

The School will upgrade its current system for tracking fixed assets by using an excel formatted template or an automated inventory scanning system going forward.

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.

Challenge Preparatory Charter School

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	Assumes a split of 95% GenEd/5% SpEd for Student Services, otherwise 85/5/10
Total Revenue	7,681,717	554,188	-	-	1,298,887	9,534,792	
Total Expenses	7,466,339	638,430	-	28,498	1,183,750	9,317,016	
Net Income	215,379	(84,242)	-	(28,498)	115,137	217,776	
Actual Student Enrollment	574	26					
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	\$13,877.00						
School District 2 (Enter Name)	7,360,361	-	-	-	1,298,887	8,659,248	
School District 3 (Enter Name)	-	-	-	-	-	-	
School District 4 (Enter Name)	-	-	-	-	-	-	
School District 5 (Enter Name)	-	-	-	-	-	-	
	7,360,361	-	-	-	1,298,887	8,659,248	
Special Education Revenue	-	495,274	-	-	-	495,274	
Grants							
Stimulus	-	-	-	-	-	-	
Other	-	-	-	-	-	-	
Other State Revenue	-	-	-	-	-	-	
TOTAL REVENUE FROM STATE SOURCES	7,360,361	495,274	-	-	1,298,887	9,154,522	
REVENUE FROM FEDERAL FUNDING							
IDEA Special Needs	-	42,000	-	-	-	42,000	
Title I	136,133	7,165	-	-	-	143,298	
Title Funding - Other	1,266	67	-	-	-	1,333	
School Food Service (Free Lunch)	-	-	-	-	-	-	
Grants							
Charter School Program (CSP) Planning & Implementation	-	-	-	-	-	-	
Other	63,033	3,318	-	-	-	66,350	
Other Federal Revenue	-	-	-	-	-	-	
TOTAL REVENUE FROM FEDERAL SOURCES	200,432	52,549	-	-	-	252,981	
LOCAL and OTHER REVENUE							
Contributions and Donations, Fundraising	-	-	-	-	-	-	
Erate Reimbursement	75,621	3,980	-	-	-	79,601	
Interest Income, Earnings on Investments,	-	-	-	-	-	-	
NYC-DYCD (Department of Youth and Community Developmt.)	-	-	-	-	-	-	
Food Service (Income from meals)	-	-	-	-	-	-	
Text Book	45,304	2,384	-	-	-	47,688	
Other Local Revenue	-	-	-	-	-	-	
TOTAL REVENUE FROM LOCAL and OTHER SOURCES	120,925	6,364	-	-	-	127,289	
TOTAL REVENUE	7,681,717	554,188	-	-	1,298,887	9,534,792	
EXPENSES							List exact titles and staff FTE's (Full time equivalent)
ADMINISTRATIVE STAFF PERSONNEL COSTS	No. of Positions						
Executive Management	1.00	135,960	8,498	-	8,498	169,950	CEO Based on 80/5/5/10 Split
Instructional Management	4.00	474,984	24,999	-	-	499,983	2 Principals, 2 Asst Principals
Deans, Directors & Coordinators	2.00	153,900	8,100	-	-	162,000	1 Curriculum Manager, 1 Dir of Assessment
CFO / Director of Finance	-	-	-	-	-	-	
Operation / Business Manager	-	-	-	-	-	-	
Administrative Staff	5.00	95,923	11,990	-	-	131,894	5 Administrative Assistants
TOTAL ADMINISTRATIVE STAFF	12	860,767	53,587	-	8,498	148,889	1,071,740
INSTRUCTIONAL PERSONNEL COSTS							
Teachers - Regular	27.00	1,628,444	-	-	-	1,628,444	27 GenEd Teachers
Teachers - SPED	5.00	-	307,460	-	-	307,460	5 SpEd Teachers
Substitute Teachers	17.00	588,836	30,991	-	-	619,827	17 Teaching Assistants
Teaching Assistants	-	-	-	-	-	-	

Challenge Preparatory Charter School

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	7,681,717	554,188	-	-	1,298,887	9,534,792	Assumes a split of 95% GenEd/5% SpEd for Student Services, otherwise 85/5/10
Total Expenses	7,466,339	638,430	-	28,498	1,183,750	9,317,016	
Net Income	215,379	(84,242)	-	(28,498)	115,137	217,776	
Actual Student Enrollment	574	26					
Total Paid Student Enrollment	-	-					
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Specialty Teachers	9.00	475,580	25,031	-	-	500,611	1 ESL, 2 Art, 2 Music, 2 Phys Ed, 1 Spanish, 1 Reading Specialist
Aides	6.00	110,111	5,795	-	-	115,906	6 School Aides
Therapists & Counselors	3.00	172,434	9,075	-	-	181,509	1 Social Worker, 1 Guidance Counselor, 1 Family Engagement Coordinator
Other	-	-	-	-	-	-	
TOTAL INSTRUCTIONAL	67	2,975,404	378,353	-	-	3,353,757	
NON-INSTRUCTIONAL PERSONNEL COSTS							
Nurse	-	-	-	-	-	-	
Librarian	-	-	-	-	-	-	
Custodian	4.00	76,408	-	-	76,408	152,816	4 Custodians
Security	-	-	-	-	-	-	
Other	-	-	-	-	-	-	
TOTAL NON-INSTRUCTIONAL	4	76,408	-	-	76,408	152,816	
SUBTOTAL PERSONNEL SERVICE COSTS	83	3,912,579	431,940	-	8,498	4,578,313	
PAYROLL TAXES AND BENEFITS							
Payroll Taxes	-	233,991	13,764	-	27,528	275,284	Social Security and Medicare
Fringe / Employee Benefits	-	751,284	44,193	-	161,195	956,673	Includes HRA Fees
Retirement / Pension	-	88,299	5,194	-	10,388	103,881	403b Match
TOTAL PAYROLL TAXES AND BENEFITS		1,073,575	63,151	-	199,112	1,335,838	
TOTAL PERSONNEL SERVICE COSTS		4,986,154	495,091	-	8,498	5,914,151	
CONTRACTED SERVICES							
Accounting / Audit	-	-	-	-	145,000	145,000	Audit and Financial Management Services
Legal	-	-	-	-	-	-	
Management Company Fee	-	-	-	-	-	-	
Nurse Services	-	-	-	-	-	-	
Food Service / School Lunch	-	-	-	-	-	-	
Payroll Services	-	-	-	-	7,854	7,854	
Special Ed Services	-	-	-	-	-	-	
Titlement Services (i.e. Title I)	-	-	-	-	-	-	
Other Purchased / Professional / Consulting	-	-	-	-	202,385	202,385	Communication, Compliance, Erate
TOTAL CONTRACTED SERVICES		-	-	-	355,239	355,239	
SCHOOL OPERATIONS							
Board Expenses	-	-	-	-	3,500	3,500	
Classroom / Teaching Supplies & Materials	-	16,774	883	-	-	17,657	Classroom Supplies including Art, Music & PE supplies
Special Ed Supplies & Materials	-	-	-	-	-	-	
Textbooks / Workbooks	-	59,668	3,140	-	-	62,808	Classroom Libraries
Supplies & Materials other	-	196,080	10,320	-	-	206,400	Curriculum
Equipment / Furniture	-	7,661	403	-	24,616	32,680	
Telephone	-	30,578	1,799	-	3,597	35,974	Phone and Internet
Technology	-	73,779	4,266	-	7,272	85,316	Student Information Management Systems
Student Testing & Assessment	-	38,304	2,016	-	-	40,320	
Field Trips	-	12,928	680	-	-	13,608	
Transportation (student)	-	8,618	454	-	-	9,072	
Student Services - other	-	6,224	328	-	-	6,552	
Office Expense	-	46,199	2,718	-	5,435	54,352	
Staff Development	-	23,341	1,269	-	19,839	44,449	95/5 for instructional
Staff Recruitment	-	1,012	60	-	119	1,191	
Student Recruitment / Marketing	-	14,997	789	-	-	15,786	
School Meals / Lunch	-	14,364	756	-	-	15,120	
Travel (Staff)	-	3,856	227	-	454	4,536	
Fundraising	-	-	-	20,000	-	20,000	

Challenge Preparatory Charter School

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	Assumes a split of 95% GenEd/5% SpEd for Student Services, otherwise 85/5/10
Total Revenue	7,681,717	554,188	-	-	1,298,887	9,534,792	
Total Expenses	7,466,339	638,430	-	28,498	1,183,750	9,317,016	
Net Income	215,379	(84,242)	-	(28,498)	115,137	217,776	
Actual Student Enrollment	574	26				-	
Total Paid Student Enrollment	-	-				-	
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Other	8,140	428	-	-	6,176	14,744	Includes Student/Family Appreciation
TOTAL SCHOOL OPERATIONS	562,522	30,535	-	20,000	71,008	684,065	
FACILITY OPERATION & MAINTENANCE							
Insurance	50,755	2,986	-	-	5,971	59,712	
Janitorial	27,730	1,631	-	-	3,262	32,624	
Building and Land Rent / Lease	1,593,045	93,709	-	-	187,417	1,874,171	Includes Rent, Real Estate Taxes, Permits
Repairs & Maintenance	39,182	2,305	-	-	4,610	46,097	
Equipment / Furniture	-	-	-	-	-	-	
Security	113,042	6,650	-	-	13,299	132,990	
Utilities	93,908	5,524	-	-	11,048	110,480	
TOTAL FACILITY OPERATION & MAINTENANCE	1,917,663	112,804	-	-	225,607	2,256,074	
DEPRECIATION & AMORTIZATION	-	-	-	-	107,487	107,487	
DISSOLUTION ESCROW & RESERVES / CONTINGENCY	-	-	-	-	-	-	
TOTAL EXPENSES	7,466,339	638,430	-	28,498	1,183,750	9,317,016	
NET INCOME	215,379	(84,242)	-	(28,498)	115,137	217,776	
ENROLLMENT - *School Districts Are Linked To Above Entries*	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED				
District of Location	574	26	600				
School District 2 (Enter Name)			-				
School District 3 (Enter Name)			-				
School District 4 (Enter Name)			-				
School District 5 (Enter Name)			-				
TOTAL ENROLLMENT	574	26	600				
REVENUE PER PUPIL	13,383	21,315	-				
EXPENSES PER PUPIL	13,008	24,555	-				



Audited Financial Statement Checklist

Last updated: 10/29/2015

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

Created: 10/29/2015

Last updated: 11/01/2015

Page 1

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

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

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

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

Yes

Thank you.



Appendix F: BOT Membership Table

Created: 07/29/2015

Last updated: 07/30/2015

Page 1

1. Current Board Member Information

	Trustee Name	Email Address	Committee Affiliation(s)	Voting Member? (Y/N)	Area of Expertise, and/or Additional Role and School (parent, staff member, etc.)	Number of Terms Served and Length of Each (Include election date and term expiration)
1	Karon K. McFarlane	[REDACTED]	Chair/Board President	Yes	Not-for-Profit	2013-Present/Expiration June 2018
2	Andrew L. Barnes III	[REDACTED]	Vice Chair/Vice President	Yes	Business	2013-Present/Expiration June 2016
3	Ben Waxman	[REDACTED]	Secretary	Yes	Education	2010-Present/Expiration June 2017
4	Jeremiah C. Gaffney III	[REDACTED]	Treasurer	Yes	Business	2014-Present/Expiration June 2017
5	Fredrica Jefferies	[REDACTED]	Trustee/Member	Yes	Legal	2014-Present/Expiration June 2016
6	TBD - Parent Trustee	[REDACTED]	Parent Representative	Yes	Parent/Community	2015-Present/Expiration June 2016
7	Dr. Daniel Cohen	[REDACTED]	Trustee/Member		Medical	2014-Present/Expiration June 2016
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

2

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

2

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

11

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

12

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

12

Thank you.

Challenge Preparatory Charter school advertises the annual admission to our lottery throughout the community in multiple ways. The admissions director and the family engagement coordinator reach out to all of the neighboring daycares to distribute our applications, flyers and pamphlets with information about our lottery, our curricular programs, and all of the services we provide. Along with providing literature, we have representatives from our school visit and present our programs to area daycares in order to provide more information and take questions directly. Just recently we have started to communicate with these early childcare providers about hosting workshops on exactly what the preschoolers should be learning to better prepare them for our programming. Our school also provides flyers, pamphlets, and applications to local businesses like supermarkets, libraries, after school programs, etc. All forms of communication are in English and Spanish, and posted on our website.

In all of our literature we advertise that we have a full time English Language Learner teacher, ESL teacher, special education teachers, ICT classrooms at each grade level, and related services. A part-time Spanish teacher has been added to this year's program so that we can offer foreign language introduction to our scholars. We provide open house tours to all parents applying to our school at which we get to introduce them to some of our instructors as well as our full time school social worker and bilingual guidance counselor. During these open houses parents are provided a closer look at our facility and get an introduction to all of our programs so they can gain an understanding of a typical day for our scholars and can ask any questions they may have regarding our school.

Challenge Preparatory Charter School is always seeking ways to better serve our scholars and parents to retain the wonderful families we have. We have added a full time SETSS provider to accommodate our special needs scholars that require that service. We have a Director of Curriculum who provides support to all of our special education teachers and reviews IEP goals and outcomes with instructors and support staff monthly to ensure that we are doing all we can to bring about success for our special education scholars. We have also continued to work with

the same speech and occupational therapy providers to maintain consistency for the children. This coming school year, we have hired a brand new parent engagement coordinator to continue pushing our parents-as-partners initiative and to ensure that they are staying well informed, fully engaged, and adequately supported at Challenge Prep. We also extended our Spanish teacher's hours to full-time, and hired four staff members who are bilingual.



Appendix I: Teacher and Administrator Attrition

Last updated: 07/31/2015

Report changes in teacher and administrator staffing.

Page 1

Charter School Name:

Instructions for completing the Teacher and Administrator Attrition Tables

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

2013-14 Teacher Attrition Table

	FTE Teachers on June 30, 2014	FTE Teachers Additions 7/1/14 – 6/30/15	FTE Teacher Departures 7/1/14 – 6/30/15
	28	6	6

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	4	0

Thank you



Appendix J: Uncertified Teachers

Last updated: 07/31/2015

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

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

Page 1

Charter School Name:

Note Definition of FTE:

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

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

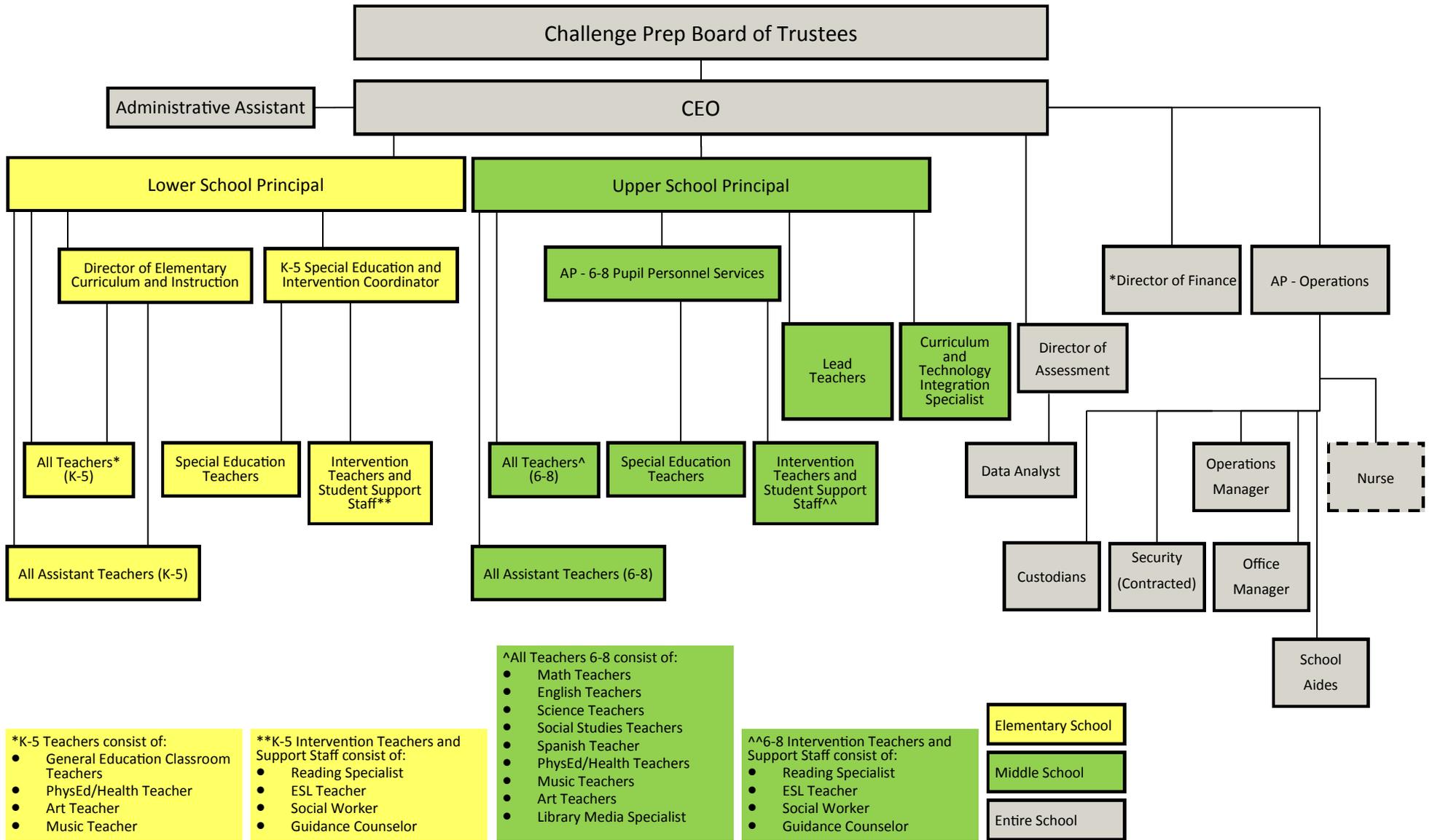
For each applicable category (i-iv), input the relevant full time equivalent (FTE) count of teachers.

	FTE - (June 30, 2015)
(i) uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience	1
(ii) individuals who are 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
FTE count of uncertified teachers who do not fit into any of the four statutory categories	0
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?

32

Thank you.



- *K-5 Teachers consist of:
- General Education Classroom Teachers
 - PhysEd/Health Teacher
 - Art Teacher
 - Music Teacher

- **K-5 Intervention Teachers and Support Staff consist of:
- Reading Specialist
 - ESL Teacher
 - Social Worker
 - Guidance Counselor

- ^All Teachers 6-8 consist of:
- Math Teachers
 - English Teachers
 - Science Teachers
 - Social Studies Teachers
 - Spanish Teacher
 - PhysEd/Health Teachers
 - Music Teachers
 - Art Teachers
 - Library Media Specialist

- ^^6-8 Intervention Teachers and Support Staff consist of:
- Reading Specialist
 - ESL Teacher
 - Social Worker
 - Guidance Counselor

- Elementary School
- Middle School
- Entire School

*The Director of Finance via consultant services - by CSBM.

Effective 02/10/15 RENEWAL

III. Key Focus Area H: Appendix L: Challenge Prep Charter School Mission and Key Design Elements

Mission Statement

The mission of the Challenge Preparatory Charter School is to prepare students to excel academically and compete successfully for admission to high-performing public, private and parochial high schools in NYC. To accomplish its mission, Challenge Prep will offer a rigorous academic curriculum within a safe and supportive school environment. Challenge Prep will cultivate the intellectual, social, emotional and ethical development of its students and support them in achieving mastery of the 28 NYS Learning Standards and the Common Core Learning Standards.

Education Program:

Challenge Prep is located in CSD 27's Far Rockaway community. According to the New York State District Report Card for the 2011-12 school year (the latest year available on the NYSED website), the racial/ethnic breakdown of CSD 27 students were as follows: 28% were Black, 36% were Hispanic, 24% were Asian and 10% were white. That year, 10% of CSD 27 students were Limited English Proficient and 15% were students with disabilities. 85% of CSD 27 students were eligible for free- or reduced-priced lunch (FRPL).

Challenge Prep's student body reflects the the district. Challenge Prep's FRPL population has met or exceeded that of the district in each year of its first charter term. While its ELL population has lagged the district during its first charter term, Challenge Prep has instituted much more concerted efforts this year to reach immigrant families in the CSD in order to make progress towards meeting its enrollment and retention goals for ELLs. While the proportion of its special education population is under that of the district, Challenge Prep has seen a steady increase in the percentage of SWD enrolling in the School. The School's robust special education program which includes an ICT classroom at every grade level makes it an attractive option for families whose children have IEPs.

An analysis of the 2013 New York State Assessment scores in ELA and Math indicate that across all grades, CSD 27 struggles to serve the most vulnerable students. The achievement gap in both ELA and math between ELLs and English proficient students, Students with Disabilities and general education students, and economically disadvantaged students and non-economically disadvantaged students is wide. Further, Black and Hispanic students significantly underperform their White and Asian counterparts.

This data clearly indicates the need for quality elementary and middle school options for students in CSD 27. Challenge Prep looks forward to continuing to fill that need by adding the middle school that is an extension of the elementary school that was created in the first charter term. As such, students in CSD 27 will benefit from Challenge Prep's K-8 community which will prepare them for admission to high-performing public, private and parochial high schools in fulfillment of its mission.

Challenge Prep's educational philosophy is aimed at promoting high levels of academic achievement and tailoring instruction to ensure that the academic needs of all students are

met. The School has an extended day (8AM-4:30 PM and extended year (190 days per year). Challenge Prep’s founders believe that good instruction recognizes the interrelation of content knowledge and higher order thinking and that, accordingly, good instruction should reflect a *balanced* approach to learning. Thus, Challenge Prep will employ a balance of *teacher-centered* and *student-centered* instruction, with both direct instruction and project-based instruction incorporating hands-on and student led activities and small student grouping and regrouping and in the middle school, blended learning and flipped classroom instruction . These approaches rely on accurate and ongoing identification of student needs, based on analysis of student exam data and teacher-observations, to determine the appropriate balance between direct instruction and student-centered activities. Indeed, these approaches require that different approaches will be used to address the needs of different children.

Challenge Prep’s philosophy requires that teachers—in coordination with administrators, parents ¹ and Special Education, ELL and counseling staff—assess each student’s instructional needs on a continual basis throughout each year and administer appropriate instructional interventions at appropriate times. To this end, the School’s educators will collect and analyze assessment data frequently, both individually and collaboratively, to ensure that student needs are identified accurately, that progress towards addressing them is monitored and that instruction is tailored to support each student in achieving his or her academic potential. The School will support its teachers through embedded professional development and state-of-the-art data management technology. Challenge Prep will also build standards-aligned lessons and learning experiences across its curriculum that engage students in research, as well as activities to strengthen their critical thinking (including essay writing) and develop effective study habits.

Challenge Prep utilizes the *workshop model* to deliver balanced, Common Core State Standards (CCSS)-aligned curricula in all subjects in the elementary school. This model supports the School’s balanced educational approach and builds capacity in teachers to differentiate instruction in a classroom of heterogeneous learners. The model facilitates differentiated instruction, and it has been highly effective in supporting academic achievement for at-risk populations, including ELL, Title I and special education students, as well as for academically gifted students. The workshop model is based on Howard Gardner’s *theory of multiple intelligences* and Benjamin Bloom’s work regarding *strategies to help individuals to engage in the highest levels of thinking—i.e. analysis, synthesis and evaluation*.

In the middle school, Challenge Prep will utilize blended learning as the primary vehicle for delivering instruction in core content areas. Blended learning is a formal education program in which a student learns at least in part through online delivery of content and instruction with some element of student control over time, place, path or pace². While still attending a “brick-and-mortar” school structure, in this case Challenge Prep’s middle school, face-to-face classroom methods are combined with computer-mediated activities³.

¹ From hereinafter, all references to “parents” in this application will be defined to be either biological parents or legal guardians of children.

² <http://www.innosightinstitute.org/innosight/wp-content/uploads/2012/05/Classifying-K-12-blended-learning2.pdf>

³ Strauss, Valerie (22 September 2012), *The Washington Post*

**Educational Design
Student Population**

Challenge Prep is located in CSD 27’s Far Rockaway community. According to the New York State District Report Card for the 2011-12 school year (the latest year available on the NYSED website), the racial/ethnic breakdown of CSD 27 students were as follows: 28% were Black, 36% were Hispanic, 24% were Asian and 10% were white. That year, 10% of CSD 27 students were Limited English Proficient and 15% were students with disabilities. 85% of CSD 27 students were eligible for free- or reduced-priced lunch (FRPL).

Challenge Prep’s student body reflects the the district. Challenge Prep’s student population is predominantly Black (79%), with another 12% Hispanic. Challenge Prep’s FRPL population has met or exceeded that of the district in each year of its first charter term. While its ELL population has lagged the district during its first charter term, Challenge Prep has instituted much more concerted efforts this year to reach immigrant families in the CSD in order to make progress towards meeting its enrollment and retention goals for ELLs. While the proportion of its special education population is under that of the district, Challenge Prep has seen a steady increase in the percentage of SWD enrolling in the School. The School’s robust special education program which includes an ICT classroom at every grade level makes it an attractive option for families whose children have IEPs.

CSD 27 is a community in need of strong public school options like that of Challenge Prep. The data from the 2013 administration of the NYS assessments indicate across all tested grades 3-8, students struggle in achieving proficiency in ELA and math and proficiency rates decline as students progress from elementary school to middle school.

The following tables summarize the results of 2013 ELA and math assessments, respectively, for Grade 3, 5 and 8 students in CSD 27 both in the aggregate and for disaggregated groups.

Percent of CSD 27 Grade 3, 5 and 8 Students Scoring at or above Level 3 on 2013 New York State ELA Exam

	Grade 3	Grade 5	Grade 8
All Students	29.2	29.6	25.9
SWD	8.4	6.8	4.4
ELL	8.5	4.3	1.6
FRL	26.7	27.0	24.1
Black	17.0	17.8	13.2
Hispanic	24.8	25.1	21.7

Percent of CSD 27 Grade 3, 5 and 8 Students Scoring at or above Level 3 on 2013 New York State Math Exam

	Grade 3	Grade 5	Grade 8
All Students	31.8	28.9	27.2
SWD	14.4	8.5	4.7
ELL	17.1	7.5	8.9
FRL	NA	NA	NA
Black	18.9	13.5	12.2
Hispanic	28.1	26.1	21.0

Across all grades, CSD 27 struggles to serve the most vulnerable students⁴. The achievement gap in both ELA and math between ELLs and English proficient students, Students with Disabilities and general education students, and economically disadvantaged students and non-economically disadvantaged students is wide. Further, Black and Hispanic students significantly underperform their White and Asian counterparts.

This data clearly indicates the need for quality elementary and middle school options for students in CSD 27. Challenge Prep looks forward to continuing to fill that need by expanding the current K-5 charter school to a K-8 community.

Instructional Methods and Philosophy

Challenge Prep is designed to provide children in Far Rockaway—especially children at risk of academic failure—with a strong, standards-aligned liberal arts foundation that ensures that they acquire the skills and competencies necessary to gain access to and succeed in competitive New York City high schools. Recognizing that traditional public elementary and middle schools in Far Rockaway and CSD 27 have consistently had disappointing student achievement outcomes, the School’s founders are committed to creating an outstanding achievement-focused public school alternative for students and families in the community. Challenge Prep will establish a rigorous traditional academic program focused on promoting mastery of literacy and core academic subjects, proficiency in technology, artistic appreciation and expression and development of critical thinking skills. It will also establish a culture of academic achievement that establishes as a goal for each student that s/he will apply and gain admission to a competitive high school and, ultimately, to college. To promote this goal, the School will nurture in each student an expectation of admission to a competitive high school and an understanding that college is the avenue to success.

The School’s educational philosophy is based on its desire to promote high levels of academic achievement by tailoring instruction to ensure that the academic needs of all students are met. The School’s founders believe that good instruction recognizes the inseparable interrelation of content knowledge and higher order thinking and that, accordingly, good instruction should reflect a *balanced* approach to learning. Thus, the School will employ a balance of *teacher-centered* and *student-centered* instruction, with teachers employing direct instruction and supporting project-based instruction with hands-on and student-led activities and small student grouping and regrouping. This approach relies heavily on the accurate and ongoing identification of student needs, based on analysis of student assessment data and teacher observations, to determine the appropriate balance between direct instruction and student-centered activities. All of the School’s academic programs, activities and interventions are aimed at helping each student achieve his/her academic potential and preparing each student to gain acceptance into and excel in a competitive public or private high school.

Consistent with the balanced educational philosophy described above, Challenge Prep will utilize the *workshop model* to deliver instruction in all subjects. The Applicant Team has chosen to implement the workshop model because it supports the School’s balanced educational approach and builds capacity in teachers to differentiate instruction in a classroom of heterogeneous learners. The workshop model facilitates differentiated and individualized instruction, and it is highly effective in supporting high academic

⁴ For a comparison of the results of at-risk students versus their non-at-risk counterparts, see CSD 27 disaggregated results available at <http://schools.nyc.gov/Accountability/data/TestResults/ELAandMathTestResults>.

achievement for at-risk populations, including ELL students, Title I students and special education students, while still challenging academically gifted students and supporting higher levels of achievement for this population.

The workshop model is based on Howard Gardner's work and his *theory of multiple intelligences* and Benjamin Bloom and his focus on levels of *mind usage and challenging individuals to engage in the highest levels of thinking: analysis, synthesis and evaluation*. By modifying the teacher-centered instructional paradigm to a model where students proactively participate in the instruction through discussion and collaboration, the workshop model allows students to engage more fully in higher order skills. The workshop model generally consists of the following components: (1) teacher leads a mini-lesson in which s/he models the skill or strategy that is being taught; (2) students practice the skill or strategy together with the teacher; (3) students break out into groups that are based on similar needs as identified by teacher observation and assessment, and the teacher works with each group in guided instruction addressing their needs; (4) students work independently or collaboratively on a project or assignment that allows them to employ and develop the particular skill or strategy; and (5) students have an opportunity to share their work with the class and teacher and engage in class-wide discussion. Ongoing assessment is a vital part of the workshop model, with teachers using data from the assessments described later to tailor instruction and address individual student needs.

The Challenge Prep Middle School's educational plan will accomplish multiple important NYSED and Board of Regents goals for student learning and for student performance results within a proposed next generation public middle school which will serve grades 6-8. This application comes at a propitious moment for Challenge Prep as its current 4th grade cohort will be in the fall of 2015, the entering Grade 6 cohort, should Challenge Prep's expansion to middle school be approved. These are the very students who shall be subject to achieving NYS's College & Career Readiness aspirational graduation standards scheduled for accountability measure implementation in 2022. Thus the opportunity and imperative to align Challenge Prep middle school's mission with NYSED's learning standards and student performance benchmarks is clear. To that end, Challenge Prep's middle school program will:

- Admit an initial grade 6th cohort of students from one the lowest performing NYC school regions and enable them to enter high school on an achievement trajectory consistent with NYS's College & Career Readiness aspirational standards scheduled for implementation by 2022.
- Prepare and support a faculty to adapt, develop and implement rigorous curricula:
 - Aligned with the Common Core State Standards (CCSS) and NYSED model curriculum modules, and NYSED assessments; as well as, differentiated in accordance with the Universal Design for Learning approach called for in those standards;
 - Implemented using ubiquitous technology tools and on-line resources in a blended learning approach for student engagement, curriculum delivery, and ongoing student assessment;
 - Targeted toward the achievement of 21st Century skills and the exploration of contextualized, interdisciplinary 21st century themes; and,
 - Embedded within both project-based and "Challenge-Based" learning models.
- Provide college and career awareness experiences in middle school.

- Engage and involve families effectively in their children’s education, particularly among traditionally underrepresented and less involved high needs, diverse and native language based demographic groups.

Additionally, an organizing principle for Challenge Prep’s middle school will be its emphasis on students acquiring and demonstrating creative, critical thinking, collaboration, and problem-solving skills needed to function successfully as both global citizens and workers in diverse ethnic and organizational cultures. This focus is informed by standards and concepts drawn from both the International Society for Technology in Education (ISTE®) (<http://www.iste.org/STANDARDS>) and the Partnership for 21st Century Skills (<http://www.p21.org>).

The ISTE Standards are the standards for learning, teaching and leading in the digital age and are widely recognized and adopted worldwide. These include enabling students to become capable information technology users with capacities to act as:

- Information seekers, analyzers, and evaluators
- Problem solvers and decision makers
- Creative and effective users of productivity tools
- Communicators, collaborators, publishers, and producers
- Informed, responsible, and contributing citizens.

The Partnership for 21st Century Skills contends that *all children must be ready for a different world*. Its key elements for 21st century learning include:

- Knowledge and abilities drawn from Core Subjects (as defined by NCLB)
- An emphasis on learning 21st century skills (e.g., thinking critically, collaborating, applying knowledge to new situations)
- The use of 21st Century tools (Information and communication technologies) to develop learning skills
- Employing strategies for teaching and learning in a 21st century context (authentic relevant experiences)
- Employing strategies for teaching and learning 21st century content (global awareness, economic and civic literacy)
- Use 21st century assessments (valid and/or technology based) that measure 21st century skills.

Taken together and as described below, these two sets of standards and concepts define a vision and a construct for the design elements of Challenge Prep’s middle school program that will serve to complement and adapt the NYS CCLS modules as published through its website, www.EngageNY.org.

The Challenge Prep middle school program will consist of three key curriculum and instructional design elements. They are as follows:

1. School-Wide Essential Questions

Challenge Prep’s middle school will provide and utilize a set of school-wide essential questions that will serve as foci, modeled and integrated within and among all subjects of study.

- Example #1: Students will be guided and encouraged to use essential school-wide questions as generalizable and applicable metacognitive tools to conduct the 21st century learning processes of thinking critically, collaborating, applying knowledge to new situations.

- Example #2: Teachers will use school-wide essential questions within student projects or challenges inspired by interdisciplinary consideration of CCLS standards embedded in universal or globally related themes. Explicit and contextualized examples of ten such themes may be found within the CCLS for Social Studies at www.EngageNY.org.
- Example #3: Other school-wide essential questions will be derived from the Partnership for 21st Century Skills at <http://www.p21.org>. This approach promotes high level understanding of academic content by weaving perspectives drawn from five sets of interdisciplinary themes.

2. **Blended Learning with Ubiquitous Technology Tools**

Blended learning is a formal education program in which a student learns at least in part through online delivery of content and instruction with some element of student control over time, place, path or pace⁵. While still attending a “brick-and-mortar” school structure, in this case Challenge Prep’s middle school, face-to-face classroom methods are combined with computer-mediated activities⁶. To make this possible, Challenge Prep will provide ubiquitous Internet access and individual tablet technology to each student. Students and their educators will have 24/7 access to information, resources, and technologies that engage and empower them to do background research, information and resource gathering, and data analysis, to publish with multiple media types to wide and varied audiences, to communicate with peers and experts, and to gain experience and expertise in collaborative work. (See also Apple Classrooms of Tomorrow; aka, ACOT⁷).

Additionally, Challenge Prep will reinforce the use of technology resources with simultaneous attention to students’ development of essential 21st Century learning skills. This will require the development of lesson plans and units of instruction that blend teacher and student roles in shared responsibility for learning, and provide for deepening applied student responsibility for that learning based upon the structure and opportunities supported by the teacher.

Supporting the Blended Learning model is the Curriculum and Technology Integration Specialist who will work closely with the Director of Middle School Curriculum and Instruction and Content Area Lead Teachers to ensure that learning experiences are incorporating blended learning applications are effectively delivered and promote student growth and achievement.

3. **Challenge Based Learning⁸**

The final key curriculum design element is Challenge Based Learning⁹. The NYS CCSS curriculum modules, particularly and initially in ELA and Math, will be adopted and adapted for use. These are yearlong in nature and deeply and extensively prepared with content, resources, assessments and curriculum maps. Though not addressed thus far, NYSED’s 12 Common Core Shifts¹⁰ in ELA and Math pedagogy toward rigor and

⁵ <http://www.innosightinstitute.org/innosight/wp-content/uploads/2012/05/Classifying-K-12-blended-learning2.pdf>

⁶ Strauss, Valerie (22 September 2012), *The Washington Post*

⁷ http://ali.apple.com/acot2/global/files/ACOT2_Background.pdf

⁸ <https://www.challengebasedlearning.org/pages/about-cbl>

⁹ <https://challengebasedlearning.org/pages/about-cbl>

¹⁰ <http://www.engageny.org/sites/default/files/resource/attachments/common-core-shifts.pdf>

application, are transferrable sets of design understandings, which may be used as structural emphases in many discipline subjects. For example, ELA's emphasis on evidence based written and oral argumentation drawn from precise and explicit use of text, are equally important student skills and expectations in other core disciplines. All this being said and acknowledged, the use of Essential Questions and Blended Learning will be supplemented by other applied learning experiences that are cross-disciplinary and longer-term school-wide investigations and studies undertaken by the students, and facilitated by their teachers. This is the essence of Challenge Based Learning.

VII.1.c. Students At-Risk of Academic Failure

All instructional staff will be involved with providing instruction to at-risk students. The School Principal and the instructional leadership at both the elementary school and middle school divisions will provide support and guidance to all teachers in their work to ensure all students meet or exceed the School's learning standards. In terms of instructional support specialists, the Challenge Prep will have:

- Reading Specialists who work collaboratively with the classroom teachers in both a push-in and pull-out model in order to effectively address academically at-risk students' needs;
- Special education teachers and Special Education and Intervention coordinators who are committed to meeting the needs of struggling students who are also classified as special education students. However, through the inclusion model including the Integrated Co-Teaching setting, special education teachers are able to positively impact all students in the classroom as all students are able to benefit from the instructional strategies special education teachers use to address the needs of special education students;
- ESL Teachers who are committed to meeting the needs of struggling students who are classified as ELLs. However, through Sheltered English Immersion strategies, ESL teachers are able to positively impact all students in the classroom as all students are able to benefit from these SEI strategies.
- Social Workers and Guidance Counselors who provides counseling support to students and families where personal and family issues may impact student academic achievement.
- Special Education and Intervention Coordinators at the elementary and middle school divisions who provide management and oversight to both the Special Education and intervention instructional staff (Reading Specialists, ESL Teachers, Social Workers, Guidance counselors) and the special education and intervention program to ensure the needs of all at-risk learners are effectively met.

Challenge Prep has implemented a highly effective Response to Intervention (RTI) protocol to address the needs of at-risk students. The Child Study Team (CST), comprised of a team of the student's teachers, special education teachers, intervention teachers and social workers/guidance counselors is vehicle by which Challenge Prep carries out RtI. This system offers a multi-tiered system of interventions to provide support to students at the first sign of struggle and works to block unnecessary CSE referrals, thereby avoiding misclassification of students with disabilities. Prior to the initial CST meeting regarding a particular student, the Special Education and Intervention Coordinator or the Social Worker (if primarily a behavioral referral) conducts an observation of the child in the classroom in order to bring these observations to the meeting. At the initial CST meeting, the student's

classroom teacher or content area teacher(s) share work samples, recent informal and formal assessments, behavior logs, strategies tried, the student's interests, strengths and weaknesses and discusses present concerns. Together the team develops strategies to address his or her needs and stimulate academic or emotional growth, either through differentiation (Tier I) or a behavior or academic intervention (Tier II). Tier I supports range from classroom modifications to curricular adjustments. If the student does not progress within the Tier I modification, the CST will determine the student's eligibility for a Tier II intervention. If a Tier II intervention is necessary, the team will design an intervention by: establishing a target behavior and/or a measurable goal, determining method and frequency of delivery (push-in or pull-out, and number of times per week), designating the point person for delivery of the intervention (classroom teacher, content area teacher, Reading Specialist, ESL teacher, etc.), outlining the instructional plan, establishing the intensity of the intervention by defining the group size, designing or specifying assessments (baseline, on-going, and final), defining data collection procedures, and establishing the duration of the intervention (generally 6 weeks). A follow up CST meeting is scheduled in order to evaluate intervention effectiveness and student response. At this meeting, the team analyzes collected data, observations, and work samples to determine whether to terminate the intervention, continue the existing intervention, modify the intervention (reduce group size, content, method of delivery, etc.), or move the student into a more intensive/specialized instruction reserved for students with disabilities—a step that is simultaneous with a referral for a special education evaluation (Tier III). After students are identified as at risk for not meeting benchmarks, the Special Education and Intervention Coordinator of the student's respective school division (middle school or elementary school), intervention teachers, social worker, along with the classroom or content area teacher(s) will develop small group and/or one-to-one remedial instruction to take place in or out of the classroom. These small groups will focus on the specific learning needs of the students including reading, writing, and math instruction.

Students are only referred for a Special Education evaluation after interventions have been tried and documented, and when there is sufficient clear and measurable data showing the student has proved "un-responsive" to research-based interventions.

More detail regarding the specific methods and strategies for Challenge Prep's special education students and English language learners is provided in *VII.5. Special Populations*.

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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	Ben	Waxman

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.

CHALLENGE PREPARATORY CS (NYC CHANCELLOR) 342700860990

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

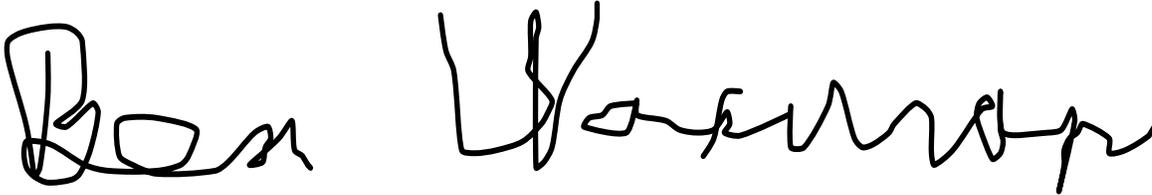
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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 "Ben Wainwright". The signature is written in a cursive, flowing style.

Thank you.

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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	Andrew L.	Barnes III

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.

CHALLENGE PREPARATORY CS (NYC CHANCELLOR) 342700860990

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

(check all that apply)

-
- Vice Chair/Vice President
-

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

No

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

No

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

No

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

No

Signature of Trustee

Andrew L. Barnes III

Thank you.

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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	Karon	McFarlane

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.

CHALLENGE PREPARATORY CS (NYC CHANCELLOR) 342700860990

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

(check all that apply)

-
- Chair/President
-

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

No

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

No

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

No

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

No

Signature of Trustee

Two handwritten signatures in black ink. The first signature on the left is written in a cursive style and appears to be 'Kane'. The second signature on the right is also in cursive and appears to be 'John M. ...'.

Thank you.

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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	Frederica	Jeffries

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.

CHALLENGE PREPARATORY CS (NYC CHANCELLOR) 342700860990

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

(check all that apply)

-
- Other, please specify...: Academic Accountability Committee
-

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

No

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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	Jeremiah	Gaffney

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.

CHALLENGE PREPARATORY CS (NYC CHANCELLOR) 342700860990

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

(check all that apply)

- Treasurer
-

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

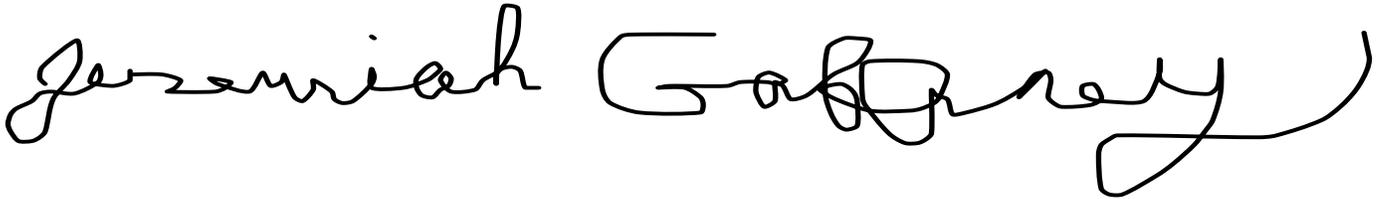
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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 "Jeremiah Gaffney". The signature is written in a cursive style with a large, sweeping flourish at the end of the name.

Thank you.

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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	Daniel	Cohen

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.

CHALLENGE PREPARATORY CS (NYC CHANCELLOR) 342700860990

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

(check all that apply)

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

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

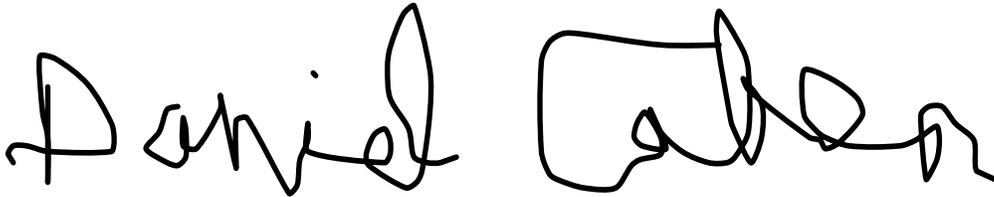
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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 "Daniel Cohen". The signature is written in a cursive, slightly slanted style. The first name "Daniel" is written in a more standard cursive, while the last name "Cohen" is written in a more stylized, rounded cursive.

Thank you.