

Application: South Bronx Classical Charter School

- femanuele@southbronxclassical.org
2022-2023 Annual Report

Summary

ID: 0000000095

Last submitted: Oct 27 2023 04:16 PM (EDT)

Labels: Board of Regents

Entry 1 School Info and Cover Page

Completed - Jul 24 2023

Instructions

Required of ALL Charter Schools

Each Annual Report begins with a completed School Information and Cover Page. The information is collected in a survey format within the [Annual Report Portal](#). When entering information in the portal, some of the following items may not appear, depending on your authorizer and/or your responses to related items.

Entry 1 School Information and Cover Page

(New schools that were not open for instruction for the 2022-2023 school year are not required to complete or submit an annual report this year).

Please be advised that you will need to complete this cover page (including signatures) before all of the other tasks assigned to you by your school's authorizer are visible on your task page. While completing this cover page task, please ensure that you select the correct authorizer (**as of June 30, 2023**) or you may not be assigned the correct tasks.

BASIC INFORMATION

a. SCHOOL NAME

(Select name from the drop down menu)

SOUTH BRONX CLASSICAL CHARTER SCHOOL 800000059317

a1. Popular School Name

SBC I

b. CHARTER AUTHORIZER (As of June 30th, 2023)

Please select the correct authorizer as of June 30, 2023 or you may not be assigned the correct tasks.

BOARD OF REGENTS

c. School Unionized

Is your charter school unionized?

No

d. DISTRICT / CSD OF LOCATION

CSD #12 - BRONX

e. Date of Approved Initial Charter

Dec 9 2005

f. Date School First Opened for Instruction

Aug 17 2006

g. Approved School Mission and Key Design Elements

(Regents, NYCDOE and Buffalo BOE authorized schools only)

Classical Charter Schools prepares K-8 grade scholars in the South Bronx to excel in college preparatory high schools. Through a classical curriculum and highly structured setting, students become liberated scholars and citizens of impeccable character who achieve proficiency in and advanced mastery of New York State's Performance Standards.

KDE 1:

Classical Framework: We strongly believe that our school model best meets the needs of all students in our target population. The key components of a classical education in the early years focus on a core curriculum, the development of strong literacy and numeracy skills, knowledge, and understanding of elementary facts, with less emphasis on "higher level" thinking, until later grades. In all grades, our scholars develop core knowledge in the basic subjects of reading, writing, math, science, and history. Subjects are taught directly and sequentially, as clearly elucidated in the Common Core State Standards, so scholars can master skills and content each step of the way. Within this classical framework, SBCCS I provides an educational program firmly based on two principles:

All children can achieve academic success when given a rigorous and organized curriculum, effective teaching, and a structured environment.

Development of respectful, compassionate, productive citizens is a fundamental aim of education.

KDE 2:

Rigorous and Organized Curriculum: We believe that an organized, clear, and sequential curriculum, fully aligned with the Common Core and New York State Learning Standards, focused on ensuring strong literacy skills in all students, will best serve the educational needs of our target population.

Our mission endeavors to prepare its scholars to "achieve proficiency in and advanced mastery of New York State performance standards." SBCCS has a rigorous, sequential and modular standards-based curriculum, where the standards are embedded in the unit plans, lesson plans, assessments, and even assessment data. Our curricular philosophy is to create and constantly improve upon standard-based scopes and sequences, cohesive and interrelated unit plans, and detailed and flexible lesson plans, all in an organized format for all subjects and grades. New York State Learning standards dictate what we must teach and what the scholars must master to be promoted to the next grade, and the alignment across the curriculum gives us clear and measurable data from which we can measure scholar achievement.

KDE 3:

Effective Teaching: The recruitment, development, and retention of effective teachers is critical to high scholar achievement. Effective teachers manage their classroom, know their content, develop skills sequentially over time, use data strategically to inform their instruction, and do whatever it takes to maximize impact. There is no single “recruiting season”, and developing successful connections to specific candidates requires a continuous effort and targeted approach. SBCCS recruits teachers from a variety of sources, including utilizing its own ClassiCorps Fellowship, critical networking with such organizations as Teach for America, New Leaders for New Schools, strategic website postings, professional job fairs, and out reach to selective businesses and industries. Similarly, teacher development is also a continuous process. Through summer orientation, weekly grade meetings, monthly school wide meetings, and ongoing individual sessions, teachers benefit from over 100 hours of Professional Development annually. To attract and retain the strongest teachers, salaries will be 5% to 10% higher than those of teachers in New York City’s Extended Time Schools.

KDE 4:

Structured Environment: Within a disciplined environment, teachers can teach, and all scholars can learn. SBCCS fosters positive student behavior through modeling, explicit behavioral instruction, and a transparent set of expectations shared with families at orientations and throughout the year. These rules, detailed in the Code of Conduct, include recognition of the school’s core values and clear consequences for infractions.

KDE 5:

Development of Respectful, Compassionate, and Productive Citizens: We believe that the development of respectful, compassionate, and productive citizens is a fundamental purpose of education. This is fully consistent with the ideals of classical education. All scholars receive one hour of weekly character education per week. As scholars acclimate to our culture of positive behavior and character, less direct instruction and teacher intervention will be required. All scholars will perform age-appropriate community service based on themes such as the environment and care of senior citizens.

KDE 6:

Family Engagement: We value our scholars and our families, which are so critical to our scholars’ success. For young children to succeed academically, the school and parents must develop positive and communicative relationships. All families receive regular communication regarding their scholars’ academic and behavioral progress, using grades and test scores as benchmarks for discussion. We have a Family Advisory Council (FAC), which serves as a liaison between our parents and administration.

h. School Website Address

classicalcharterschools.org .

i. Total Approved Charter Enrollment for 2022-2023 School Year

500

j. Total Enrollment on June 30, 2023 - excluding Pre-K program enrollment

488

k. Grades Served

Grades served during the 2022-2023 school year (exclude Pre-K program students):

Use the CTRL button to select multiple grades to accurately capture every grade level served.

Responses Selected:

k
1
2
3
4
5
6
7
8

I. Charter Management Organization

Do you have a [Charter Management Organization](#)?

No

FACILITIES INFORMATION

m. FACILITIES

Will the school maintain or operate multiple sites in 2023-2024?

	No, just one site.
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School Site 1 (Primary)

m1. SCHOOL SITES

Please provide information on Site 1 for the upcoming school year.

	Physical Address	Phone Number	District/CSD	Grades to be Served at Site for previous year (K-5, 6-9, etc.)	Grades to be Served at Site for coming year (K-5, 6-9, etc.)	Receives Rental Assistance for Which Grades (If yes, enter the appropriate grades. If no, enter No).
Site 1	977 Fox Street Bronx, NY 10459	7188604340	NYC CSD 12	K-8	K-8	No

m1a. Please provide the contact information for Site 1.

	Name	Title	Work Phone	Alternate Phone	Email Address
School Leader	Lester Long		718-860-4340		elinnehan@southbronxclassical.org
Operational Leader	Erin Linnehan		718-860-4340		elinnehan@southbronxclassical.org
Compliance Contact	Vivian Cassaberry-Furby		718-860-4340		vfurby@southbronxclassical.org
Complaint Contact	Lester Long		718-860-4340		llong@southbronxclassical.org
DASA Coordinator	Leah Epstein		718-860-4340		lepstein@southbronxclassical.org
Phone Contact for After Hours Emergencies	Lester Long		718-860-4340		llong@southbronxclassical.org

m1b. Is site 1 in public (co-located) space or in private space?

Co-located Space

m1c. Please list the terms of your current co-location.

	Date school will leave current co-location	Is school working with NYCDOE to expand into current space?	If so, list year expansion will occur.	Is school working with NYCDOE to move to separate space?	If so, list the proposed space and year planned for move	School at Full Capacity at Site
Site 1	N/A	No		No		Yes

IF LOCATED IN PRIVATE SPACE IN NYC OR IN DISTRICTS OUTSIDE NYC

m1d. Upload a current Certificate of Occupancy (COO) and the annual Fire Inspection Report for school site 1 if located in private space in NYC or located outside of NYC .

Certificate of Occupancy and Fire Inspection. Provide a copy of a current and non-expired certificate of occupancy (if outside NYC or in private space in NYC). For schools that are not in district space (NYC co-locations), provide a copy of a current and non-expired certificate of occupancy, and a copy of the current annual fire inspection results, which should be dated on or after July 1, 2023.

- **Fire inspection certificates must be updated annually. For the upcoming school year 2023-2024, submit a current fire inspection certificate.**
- **If the fire inspection certificate is dated after the August 1, 2022 submission of the Annual Report, please submit the new certificate with the Annual Report entries due on November 1, 2023.**

Site 1 Certificate of Occupancy (COO)

Site 1 Fire Inspection Report

This is required, marked optional for administrative purposes.

n. List of owned, rented, leased facilities not used to educate students

Separate by semi-colon (;)

Not applicable.

CHARTER REVISIONS DURING THE 2022-2023 SCHOOL YEAR

o. Were there any revisions to the school's charter during the 2022-2023 school year? (Please include approved or pending material and non-material charter revisions).

Please note, listing the revisions here does not constitute a request. Schools are advised to seek revision requests through their authorizer directly.

No

ATTESTATIONS

p. Individual Primarily Responsible for Submitting the Annual Report. (To write type in a phone number with an extension, please use this format: 123-456-7890-3. The dash and number 3 at the end of the phone number refers to the individual's phone extension. Do not type in the work extension or the abbreviation for it - just the dash and the extension number after the phone number).

Name	Lester Long
Position	School Director
Phone/Extension	718-860-4340
Email	LLong@southbronxclassical.org

q. Our signatures (Executive Director/School Leader/Head of School and Board President) 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. Click **YES** to agree and then use the mouse on your PC or the stylus on your mobile device to sign your name).

Responses Selected:

Yes

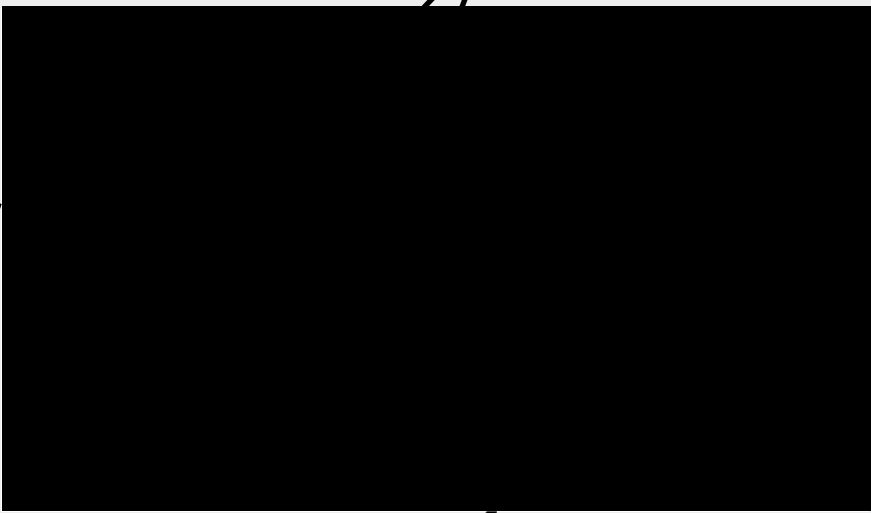
As outlined in ENTRY 10:

Our signatures (Executive Director/School Leader/Head of School and Board President) below attest that our school has reviewed, understands and will comply with the employee clearance and fingerprint requirements as outlined in Entry 10 and found in the [NYSED CSO Fingerprint Clearance Oct 2019 Memo](#). Click **YES** to agree.

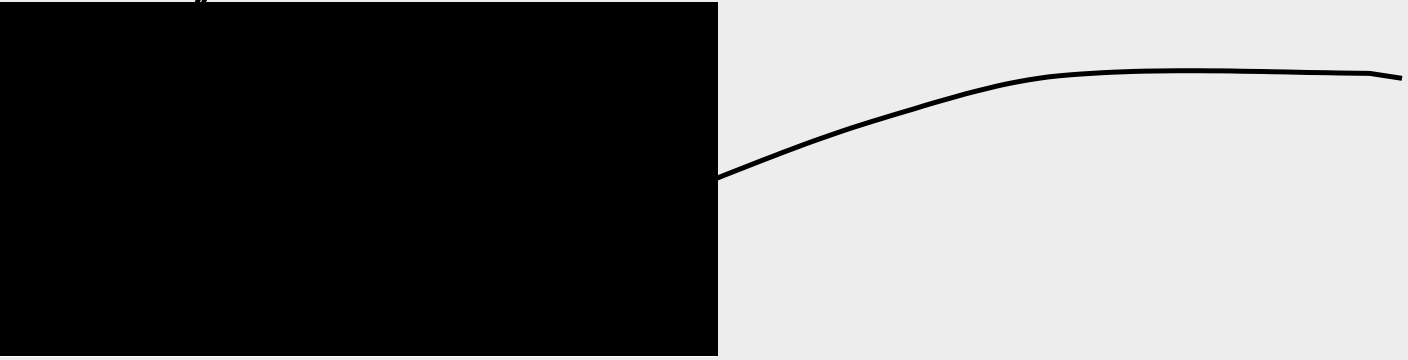
Responses Selected:

Yes

Signature, Head of Charter School



Signature, President of the Board of Trustees



Date

Jul 24 2023



Thank you.

Entry 2 Links to Critical Documents on School Website

Completed - Jul 24 2023

Instructions

Required of ALL Charter Schools noting that SUNY-authorized charter schools are not required to submit item 5: Authorizer-approved DASA policy and NYSED-Approved School Discipline Policy

By law, each charter school is required to maintain certain notices and policies listed on its website. Please insert the [link](#) from the school's website for each of the items:

1. Current Annual Report (i.e., 2021-2022 Annual Report);[\[1\]](#)
2. Board meeting notices, agendas and documents;
3. New York State School Report Card;
4. Authorizer-approved DASA Policy and NYSED-Approved School Discipline Policy (**For Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY**);
5. District-wide safety plan, not a building level safety plan (as per the September 2021 [Emergency Response Plan Memo](#);
6. Authorizer-approved FOIL Policy; and
7. Subject matter list of FOIL records. (Example: See [NYSED Subject Matter List](#))

[\[1\]](#) Each charter school is required to make the Annual Report publicly available by August 1 and to post on their respective charter school website. Each school should post an updated and complete version to include accountability data and financial statements that are not or may not be available until after the August deadline (i.e., Report when financials have been submitted in November.)

Form for Entry 2 Links to Critical Documents on School Website

School Name: South Bronx Classical Charter School

Required of ALL Charter Schools noting that SUNY-authorized charter schools are not required to submit item

4: Authorizer-approved DASA policy and NYSED-Approved School Discipline Policy

By law, each charter school is required to maintain certain notices and policies listed on its website. Please insert the link from the school's website for each of the items:

[New York State Report Card](#)

[Emergency Response Plan Memo](#)

[NYSED Subject Matter List](#)

	Link to Documents
1. Current Annual Report (i.e., 2022-2023 Annual Report)	https://www.nysed.gov/sites/default/files/programs/charter-schools/south-bronx-classical-1-ar2122.pdf
2. Board meeting notices, agendas and documents	https://classicalcharterschools.org/wp-content/uploads/2023/03/Classical-Board-Meeting-Schedule-2022-2023.pdf
3. New York State School Report Card	https://data.nysed.gov/profile.php?instid=800000059317
4. Authorizer-approved DASA Policy and NYSED-Approved School Discipline Policy (For Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY)	https://classicalcharterschools.org/wp-content/uploads/2021/07/Classical-DASA-Anti-Bullying-Policy.pdf
5. District-wide safety plan, not a building level safety plan (as per the September 2021 Emergency Response Plan Memo	https://classicalcharterschools.org/wp-content/uploads/2023/06/SBC-I-2022-2023-Safety-Plan.pdf
6. Authorizer-approved FOIL Policy	https://classicalcharterschools.org/wp-content/uploads/2021/12/SBC-I-FOIL-Policy-2021-2022.pdf
7. Subject matter list of FOIL records. (Example: See NYSED Subject Matter List)	https://classicalcharterschools.org/wp-content/uploads/2021/12/SBC-I-FOIL-Policy-Subject-Matter-List.pdf

Thank you.



Entry 3 Progress Toward Goals

Completed - Jul 24 2023

Instructions

Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY

The following tables reflect formatting in the online portal required for Board of Regents, NYCDOE, and Buffalo BOE authorized charter schools only. These charter schools should report all Progress Toward Charter Goals as per their currently approved charters no later than **November 1, 2023**.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

Entry 3 Progress Toward Goals

PROGRESS TOWARD CHARTER GOALS

Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY

Complete the tables provided. List each goal and measure as contained in the school's currently approved charter, and indicate whether the school has met or not met the goal. Please provide information for all goals no later than November 1, 2023.

1. ACADEMIC STUDENT PERFORMANCE GOALS

Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY

The following tables reflect formatting in the online portal required for Board of Regents, NYCDOE, and Buffalo BOE authorized charter schools only. These charter schools should report all Progress Toward Charter Goals as per their currently approved charters no later than **November 1, 2023**.

2022-2023 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Goal - Met, Not Met or Unable to Assess	If not met, describe efforts the school will take to meet goal. If unable to assess goal, type N/A for Not Applicable
Academic Goal 1	Scholars will demonstrate proficiency in reading.	(a) 80% or more will score at Level 3 or higher on the State English Language Arts Test (ELA) (b) the average score on the NYS ELA exam will exceed the average score of its home district and of the City as a whole, for each grade.	Met	
Academic Goal 2	Scholars will demonstrate proficiency in mathematics.	(a) 80% or more will score at Level 3 or higher on the State Mathematics Test (Math) (b) the average score on the NYS Math exam will exceed the average score of its home district and of the City as a whole, for each grade.	Met	
Academic Goal 3	Scholars will demonstrate proficiency in science.	(a) 60% of all fourth grade scholars will score at Level 3 or higher on the State Science Test (b) 60% of all eighth grade scholars will pass the Living	Met	

		Environment Regents exam with a score of 65 or higher		
Academic Goal 4				
Academic Goal 5				
Academic Goal 6				
Academic Goal 7				
Academic Goal 8				
Academic Goal 9				
Academic Goal 10				

2. Do have more academic goals to add?

No

4. ORGANIZATION GOALS

For the 2022-2023 school year, any organization goals that cannot be evaluated due to school closure resulting in a lack of data and changes in testing, surveying, and other usual practices should be reported as “N/A”.

2022-2023 Progress Toward Attainment of Organization Goals

	Organizational Goal	Measure Used to Evaluate Progress	Goal - Met, Not Met, or Unable to Assess	If not met, describe efforts the school will take to meet goal. If unable to assess goal, type N/A for Not Applicable
Org Goal 1	The school will demonstrate strong annual attendance and enrollment.	<p>(a) The average daily attendance rate will meet or exceed 95% each year</p> <p>(b) the waiting list will exceed 1.5 applications per available seat</p> <p>(c) The school will retain its scholars at an annual rate of 90% or more over the charter term</p>	Met	
Org Goal 2	The school will provide scholars with a safe learning environment with strong communication on scholar achievement between home and school.	<p>(a) 85% of parents through the NYC Department of Education's Learning Environment Survey will consider the school to be a "safe" school</p> <p>(b) 85% of parents through the NYC Department of Education's Learning Environment Survey will indicate strong communication between school and home regarding</p>	Met	

		scholar achievement.		
Org Goal 3				
Org Goal 4				
Org Goal 5				
Org Goal 6				
Org Goal 7				
Org Goal 8				
Org Goal 9				
Org Goal 10				
Org Goal 11				
Org Goal 12				
Org Goal 13				
Org Goal 14				
Org Goal 15				
Org Goal 16				
Org Goal 17				
Org Goal 18				
Org Goal 19				
Org Goal 20				

5. Do have more organizational goals to add?

No

6. FINANCIAL GOALS

2022-2023 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	Goal - Met, Not Met, or Partially Met	If not met, describe efforts the school will take to meet goal.
Financial Goal 1	The school will demonstrate fiduciary responsibility in managing public and private resources.	(a) The school will use Generally Accepted Accounting Practices (GAAP) independently verified through an annual external audit. (b) The school will produce financial reports demonstrating fiscal transparency and sound financial standing.	Met	
Financial Goal 2				
Financial Goal 3				
Financial Goal 4				
Financial Goal 5				

7. Do have more financial goals to add?

No

Thank you.

Entry 3 Accountability Plan Progress Reports

Incomplete - Hidden from applicant

Instructions

SUNY-Authorized Charter Schools ONLY- Complete Template and Upload to Epicenter

SUNY-authorized charter schools must download an Accountability Plan Progress Report template at [Accountability Plan Progress Report](#). After completing, SUNY-authorized charter schools must upload the document into the Annual Report Portal, and into the SUNY Epicenter document management system by September 15, 2023.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

Entry 4 - Audited Financial Statements

Completed - Oct 26 2023

Required of ALL Charter Schools

ALL SUNY-authorized charter schools must upload the financial statements and related documents in PDF format into the [Annual Report Portal](#) and into the SUNY Epicenter document management system no later than **November 1, 2023**. **SUNY-authorized charter schools** are asked to ensure that security features such as password protection are turned off.

ALL Regents, NYCDOE, and Buffalo BOE-authorized charter schools must upload final, audited financial statements to the [Annual Report Portal](#) no later than **November 1, 2023**. Upload the independent auditor's report, any advisory and/or management letter, and the internal controls report as one submission, combined into a PDF file, ensuring that security features such as password protections are removed from all school uploaded documents.

PLEASE NOTE: This task appears as visible and optional task in the online portal until August 1 2023 but will be identified as a required task thereafter and due on November 1, 2023. This is a required task, and it is marked optional for administrative purposes only.

Classical Charter Schools FST

Filename: Classical_Charter_Schools_FST.pdf Size: 414.4 kB

Entry 4a – Audited Financial Report Template (SUNY)

Incomplete - Hidden from applicant

Instructions - SUNY-Authorized Charter Schools ONLY

SUNY-authorized schools must download the Excel spreadsheet entitled “Audited Financial Statement Template” at <http://www.newyorkcharters.org/fiscal/>. After completing, schools must upload the document into the [Annual Report Portal](#) and into the SUNY Epicenter document management system no later than **November 1, 2023**.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

Entry 4b – Audited Financial Report Template (BOR/NYC/BOE)

Completed - Oct 26 2023

Instructions - Regents-Authorized Charter Schools ONLY

Regents-authorized schools must download and complete the Excel spreadsheet entitled “Audited Financial Report Template” from the online portal or the [2022-2023 Annual Reports](#) webpage. Upload the completed file in Excel format and submit by **November 1, 2023**.

Please complete one spreadsheet at the Education Corporation level and submit the same spreadsheet for each of the schools.

EDUCATION CORPORATIONS WITH MORE THAN ONE SCHOOL SHOULD COMPLETE THE EXCEL SPREADSHEET FOR THE EDUCATION CORPORATION AS A WHOLE, NOT FOR THE INDIVIDUAL SCHOOLS. PLEASE SUBMIT THE SAME EXCEL SPREADSHEET FOR EACH OF THE SCHOOLS.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

SBCI AuditedFinancialReportTemplate-NYSED FY23

Filename: SBCI_AuditedFinancialReportTempla_9FJauyB.xlsx Size: 86.0 kB

Entry 4c – Additional Financial Documents

Completed - Oct 26 2023

Regents, NYCDOE and Buffalo BOE authorized schools must upload financial documents and submit by **November 1, 2023**. The items listed below should be uploaded, with an explanation if not applicable or available. For example, a "federal Single Audit was not required because the school did not expend federal funds of more than the \$750,000 Threshold."

1. Advisory and/or Management letter
2. Federal Single Audit
3. Agreed-Upon Procedure Report
4. Evidence of Required Escrow Account for each school^[1]
5. Corrective Action Plan for Audit Findings and Management Letter Recommendations

^[1] Note: For BOR schools chartered or renewed after the 2017-2018 school year, the escrow account per school is \$100,000.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

[Classical Charter Schools Mgmt Ltr \(1\)](#)

Filename: Classical_Charter_Schools_Mgmt_Ltr_1.pdf Size: 145.9 kB

Entry 4d - Financial Contact Information

Completed - Oct 26 2023

Regents, NYCDOE, and Buffalo BOE authorized schools should enter financial contact information directly into the form within the portal by **November 1, 2023**.

Form for "Financial Contact Information"

1. School Based Fiscal Contact Information

	School Based Fiscal Contact Name	School Based Fiscal Contact Email	School Based Fiscal Contact Phone
	Grisleyda Ramirez	GRamirez@classicalcharterschools.org	718-860-4340

2. Audit Firm Contact Information

	School Audit Contact Name	School Audit Contact Email	School Audit Contact Phone	Years Working With This Audit Firm
	Gus Saliba	GSaliba@pkfod.com	718-860-4340	12

3. If applicable, please provide contact information for the school's outsourced financial services firm.

	Firm Name	Contact Person	Mailing Address	Email	Phone	Years With Firm

Entry 5 – Fiscal Year 2023-2024 Budget

Completed - Oct 16 2023

SUNY-authorized charter schools should download the [2023-2024 Budget and Quarterly Report Template and the 2023-2024 Budget Narrative Questionnaire](#) from the SUNY website and upload the completed templates into the Annual Report Portal and into the Epicenter document management system. **Due November 1, 2023.**

Regents, NYCDOE, and Buffalo BOE authorized charter schools should upload a copy of the school's FY22 Budget using the [2023-2024 Budget Template](#) into the Annual Report Portal or from the Annual Report website. **Due November 1, 2023.**

The Assumptions column should be completed for all revenue and expense items unless the item is self-explanatory. Where applicable, 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.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

[SBC I AR Budget Template FY24](#)

Filename: SBC_I_AR_Budget_Template_FY24_kQolukz.xlsx Size: 50.2 kB

Entry 6 – Board of Trustees Disclosure of Financial Interest Form

Completed - Jul 24 2023

Required of ALL Charter Schools

Each member of the charter school's Board of Trustees who served on a charter school education corporation governing one or more charter schools for any period during the 2022-2023 school year must complete and sign a Trustee [Disclosure of Financial Interest Form](#) is due on August 1, 2023. Acceptable signature formats include:

- Digitally certified PDF signature (i.e., DocuSign)
- Manual signature (1. download to print, 2. manually sign, 3. scan signed document to PDF, and 4. upload into portal)

All completed forms must be collected and uploaded in .PDF format for each individual member. **The education corporation is responsible for ensuring that each member who served on the board during the 2022-2023 school year completes the form.**

Charter schools **must** submit the latest version of the form. Forms completed from past years will not be accepted.

Trustees serving on an education corporation that governs more than one school are not required to complete a separate disclosure for each school governed by the education corporation. In the Trustee Disclosure of Financial Interest Form, trustees must disclose information relevant to any of the schools served by the governing education corporation.

[Disclosure Form Adrian Tonge](#)

Filename: Disclosure_Form_Adrian_Tonge.pdf Size: 662.3 kB

[Disclosure Form J](#)

Filename: Disclosure_Form_J_Kevin_Murphy.pdf Size: 1.6 MB

[Disclosure Form Jake Elghanayan](#)

Filename: Disclosure_Form_Jake_Elghanayan.pdf **Size:** 1.2 MB

[Disclosure Form Kathryn Heleniak](#)

Filename: Disclosure_Form_Kathryn_Heleniak.pdf **Size:** 1.5 MB

[Disclosure Form Stephen Baldwin](#)

Filename: Disclosure_Form_Stephen_Baldwin.pdf **Size:** 1.7 MB

[Disclosure Form James R](#)

Filename: Disclosure_Form_James_R._Maher_Jr..pdf **Size:** 1.2 MB

[Mariel Taylor Disclosure Form](#)

Filename: Mariel_Taylor_Disclosure_Form.pdf **Size:** 426.6 kB

[Disclosure Form Veena Malpani](#)

Filename: Disclosure_Form_Veena_Malpani.pdf **Size:** 1.2 MB

Entry 7 BOT Membership Table

Completed - Jul 24 2023

Instructions

Required of ALL charter schools

ALL charter schools or education corporations governing multiple schools must complete the Board of Trustees Membership Table within the online portal. Please be sure to include and identify parents who are members of the Board of Trustees and indicate whether parents are voting or non-voting members.

Entry 7 BOT Table

1. SUNY-AUTHORIZED charter schools are required to provide information for VOTING Trustees only.
2. REGENTS, NYCDOE, and BUFFALO BOE-AUTHORIZED charter schools are required to provide information for all --VOTING and NON-VOTING-- trustees.

Authorizer:

Who is the authorizer of your charter school?

Board of Regents

1. 2022-2023 Board Member Information (Enter info for each BOT member)

	Trustee Name	Trustee Email Address	Position on the Board	Committee Affiliations	Voting Member Per By-Laws (Y/N)	Number of Completed Terms Served	Start Date of Current Term (MM/DD/YYYY)	End Date of Current Term (MM/DD/YYYY)	Board Meetings Attended During 2022-2023
1	Stephen Baldwin		Trustee/Member	Public Affairs	Yes	8	07/01/2022	06/30/2024	11
2	Kathryn Heleniak		Trustee/Member	Public Affairs, Education	Yes	7	07/01/2022	06/30/2024	11
3	Kevin Murphy		Trustee/Member	Finance, Education	Yes	8	07/01/2022	06/30/2024	11
4	William Higgins		Trustee/Member	Education, Real Estate	Yes	7	07/01/2021	06/30/2023	6
5	Larry Hirsch		Trustee/Member	Public Affairs	Yes	7	07/01/2021	06/30/2023	7
6	James R. Maher Jr.		Vice Chair	Real Estate (chair), Executive	Yes	7	07/01/2022	06/30/2024	8
7	Veena Malpani		Secretary	Executive, Development, Education	Yes	2	07/01/2023	06/30/2025	10
8	Adrian Tonge		Trustee/Member	Education (chair)	Yes	2	07/01/2022	06/30/2024	9

9	Jake Elghana yan	[REDACTED]	Chair	Executive (chair), Real Estate	Yes	2	07/01/2022	06/30/2024	11
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1a. Are there more than 9 members of the Board of Trustees?

Yes

1b. Board Member Information

	Trustee Name	Trustee Email Address	Position on the Board	Committee Affiliations	Voting Member Per By-Laws (Y/N)	Number of Terms Served	Start Date of Current Term (MM/DD/YYYY)	End Date of Current Term (MM/DD/YYYY)	Board Meetings Attended During 2022-2023
10	Bob Torres	[REDACTED]	Trustee/Member	Trustee, Public Affairs	Yes	1	07/01/2022	06/30/2024	9
11	Mariel Jenkins	[REDACTED]	Treasurer	Finance, Education	Yes	1	07/01/2022	06/30/2024	10
12					Yes				
13									
14									
15									

1c. Are there more than 15 members of the Board of Trustees?

No

2. INFORMATION ABOUT MEMBERS OF THE BOARD OF TRUSTEES

1. SUNY-AUTHORIZED charter schools provide response relative to VOTING Trustees only.
2. REGENTS, NYCDOE, and BUFFALO BOE-AUTHORIZED charter schools provide a response relative to all trustees.

a. Total Number of BOT Members on June 30, 2023	11
b.Total Number of Members Added During 2022-2023	0
c. Total Number of Members who Departed during 2022-2023	2
d.Total Number of members, as set in Bylaws, Resolution or Minutes	11

3. Number of Board meetings held during 2022-2023

11

4. Number of Board meetings scheduled for 2023-2024

12

Total number of Voting Members on June 30, 2023:

11

Total number of Voting Members added during the 2022-2023 school year:

0

Total number of Voting Members who departed during the 2022-2023 school year:

2

Total Maximum Number of Voting members in 2022-2023, as set by the board in bylaws, resolution, or minutes:

15

Total number of Non-Voting Members on June 30, 2023:

0

Total number of Non-Voting Members added during the 2022-2023 school year:

0

Total number of Non-Voting Members who departed during the 2022-2023 school year:

0

Total Maximum Number of Non-Voting members in 2022-2023, as set by the board in bylaws, resolution or minutes:

0

Board members attending 8 or fewer meetings during 2022-2023

0

Thank you.

Entry 8 Board Meeting Minutes

Completed - Jul 24 2023

Instructions - Required of Regents, NYCDOE, and Buffalo BOE Authorized Schools ONLY

Schools must upload a complete set of monthly board meeting minutes (July 2022-June 2023), which should match the number of meetings held during the 2022-2023 school year, as indicated in the above table. The minutes provided must be the final version approved by the school's Board of Trustees and may be uploaded individually or as one single combined file. Board meeting minutes must be submitted by **August 1, 2023**.

[Board Meeting011723](#)

Filename: Board_Meeting011723.pdf Size: 366.7 kB

[Board Meeting041823](#)

Filename: Board_Meeting041823.pdf Size: 440.7 kB

[Board Meeting021423](#)

Filename: Board_Meeting021423.pdf Size: 399.6 kB

[Board Meeting061323](#)

Filename: Board_Meeting061323.pdf Size: 488.9 kB

[Board Meeting031723](#)

Filename: Board_Meeting031723.pdf Size: 415.4 kB

[Board Meeting050923](#)

Filename: Board_Meeting050923.pdf Size: 458.6 kB

[Board Meeting082322](#)

Filename: Board_Meeting082322.pdf Size: 182.5 kB

[Board Meeting111822](#)

Filename: Board_Meeting111822.pdf Size: 354.3 kB

[Board Meeting092022](#)

Filename: Board_Meeting092022.pdf Size: 971.2 kB

[Board Meeting101822](#)

Filename: Board_Meeting101822.pdf Size: 385.7 kB

[Board Meeting121322](#)

Filename: Board_Meeting121322.pdf Size: 293.0 kB

Entry 9 Enrollment & Retention

Completed - Jul 24 2023

Instructions for submitting Enrollment and Retention Efforts

Required of ALL Charter Schools

Describe the good faith efforts the charter school has made in 2022-2023 toward meeting targets to attract and retain the enrollment of Students with Disabilities (SWDs), English Language Learners (ELLs), and students who are economically disadvantaged. In addition, describe the school's plans for meeting or making progress toward meeting its enrollment and retention targets in 2023-2024.

***SUNY-authorized charter schools**

The education corporation must include a plan for the charter to meet or exceed enrollment and retention targets established by the SUNY Trustees for students with disabilities, ELLs, and students who are eligible to participate in the FRPL program. See the [enrollment and retention target calculator](#) to find specific targets.

Entry 9 Enrollment and Retention of Special Populations

Good Faith Efforts to Meet Recruitment Targets (Attract)

	Describe Recruitment Efforts in 2022-2023	Describe Recruitment Plans in 2023-2024
Economically Disadvantaged	<p>SBCCS consistently attracts scholars from its home districts of District 9, and 12 with little recruitment effort. SBCCS consistently enjoys a long student waitlist and has had continued to serve a population that is at least 90% economically disadvantaged. In District 7, recruitment efforts have included marketing campaigns through daycare visits, school events open to the community, partnerships with local Head Starts and public housing daycares, and tabling in high traffic areas throughout the South Bronx. Additionally, families in District 7 are provided with a tool to determine their public transportation and DOE busing routes to help them identify the easiest route for getting their students to the schools located within this district.</p>	<p>We will continue to expand our recruiting methods as we are making the target with these scholars. SBCCS will continue to serve scholars in its home districts and will execute a more aggressive student recruitment plan, as needs arise. SBCCS will continue to leverage the families of currently enrolled scholars to support with recruitment initiatives, whether through the Family Advisory Council, or other networking opportunities for prospective families.</p>
English Language Learners	<p>Beginning in 2016-2017, SBCCS began to improve its identification of English Language Learners. Rather than administering the Home Language Questionnaire (HLQ) to parents as part of the student enrollment packet, SBCCS began to administer the survey one-on-one to parents, in person. In previous years, parent error in filling out the HLQ has led to under reporting of scholars who don't speak English fluently, or don't speak exclusively English at home, either due to not understanding the form or fear of 'labeling' their child. During new student enrollment in 2016 – 2017</p>	<p>We will continue to expand our recruiting methods as we are making the target with these scholars. SBCCS will continue to serve scholars in its home district and will execute a more aggressive student recruitment plan, if needs arise. We will also expand our training of Operations Team members at each school site to make sure they are getting accurate HLQ forms back from families.</p>

	<p>(for new students starting in 2016-2017), a series of questions were asked to ensure that parents have completed the form completely and accurately. Spanish-speaking staff clarified the purpose of this form to Spanish speaking parents. We ensured that HLQs were administered in the parent's preferred language. We have continued these efforts for the 2022-2023 school year but have arranged for HLQ administration over the phone for parents who cannot attend in person.</p> <p>Additionally, all recruitment materials, flyers, etc. have Spanish translations and some are translated in French as well; all information sessions are translated in Spanish. Our website also features an option to translate content into 50 languages.</p>	
Students with Disabilities	<p>disabilities, SBCCS engages in an aggressive student recruitment plan, which includes:</p> <ol style="list-style-type: none"> 1. All materials in our mass mailings of school information and student applications to nursery schools, Head Starts, and community organizations have Spanish translations and information about the special services we provide. 2. All SBCCS information sessions are held with a Spanish speaking translator. 3. We have attended several student recruitment fairs. At both fairs, a bilingual staff member was present for its entirety. Information about SBCCS Special Services was also distributed at both fairs. 4. We distributed flyers at locations all over the South Bronx. All flyers were in both Spanish and English. 	<p>Classical is making a strong effort to increase its SWD% in 2023-2024 by ensuring information to families is clearly communicated and our services provided are thoroughly explained.</p>

	<p>Beyond flyers, we updated our website to have the option to be translated in any language.</p> <p>5. All paper applications are in both English and Spanish.</p> <p>6. We gave presentations to local community organizations that serve ELL populations, including Mott Haven Community Partnership Program and South Bronx Churches.</p> <p>7. We contacted and distributed information about SBCCS, in both English and Spanish, to seven local NYCHA housing developments.</p> <p>8. We run Facebook advertisements translated into English, Spanish, and French.</p> <p>9. We mailed information pamphlets and student applications, in both English and Spanish to 12,000 South Bronx residents.</p>	
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Good Faith Efforts To Meet Enrollment Retention Targets

	Describe Retention Efforts in 2022-2023	Describe Retention Plans in 2023-2024
Economically Disadvantaged	<p>We know that the retention of our At-Risk population (Economically Disadvantaged, English Language Learners, and Students With Disabilities) is important. At SBCCS, we are committed to supporting all of our scholars to meet the high expectations of our rigorous academic program. Over the past two years, we have taken a more targeted approach to support our scholars with language and learning differences.</p> <p>Beginning in Kindergarten, or when a scholar is identified as a student with a disability or an English Language Learner, we establish a close relationship with the family. This includes regular communication home via home-school logs and phone calls, as well as meetings with the team of educators who work with their scholars. During this contact, we communicate their scholar's progress, areas of growth and areas of concern. We regularly evaluate changes in service depending on scholar progress, and service providers maintain at least monthly contact with parents. We frequently send home enrichment activities for scholars in areas we have identified for growth. Parents are provided with staff members' contact information and an open door policy is strongly communicated.</p> <p>When a scholar is struggling, we invite parents in to observe and work as a team to determine how to</p>	<p>SBCCS will continue to reflect upon its support of its At-Risk population, including their families, and improve upon its practices. In 2017-2018, SBCCS hired a Director of Special Services, and an expanded Special Services team, which we believe will better support the needs of our scholars.</p> <p>In 2023-2024 we are working to improve our instructional coaching of our special education teachers as well as the efficacy of our special education (SETSS) curriculum and continue to refine our referral process to make sure staff are consistently prioritizing students who met the data requirements necessary for a scholar services referral.</p>

	<p>better support the scholar. We also see it as our role to educate parents about their scholar's needs. For scholars with disabilities, we work with the CSE and the parent to determine the appropriate setting. If we do not have a setting that is identified as appropriate for the scholar, we supplement our current services to ensure the scholar continues to make progress, and we also accompany parents when looking at alternate placements, if they wish to move to a different setting. In our communication with parents, we emphasize a commitment to each scholar's growth through whatever resources we have available. In 2016-2017, we began looking into expanding our current services to include more restrictive settings, special education focused parent groups, bilingual resources to support academics, and ongoing teacher development to support this population of students. We have found great success with these initiatives in the past years. In 2022-2023, we revised our internal referral process for students who are not performing on average with respect to their peers. As part of this revised process, we were able to expedite the referral process to allow for more scholars to be identified for services as well as getting them those services sooner through our collaboration with the Committee on Special Education (CSE).</p>	
English Language Learners	See above.	See above.
Students with Disabilities	Scholars with IEPs leave the Classical Network for one of three reasons: 1) they need more services	SBCCS will continue with its new referral process as well as its efforts to improve training, support, and

	<p>than Classical provides, 2) scholar was retained in current grade, and 3) they move out of city or state. Classical is supporting scholars with disabilities in the following ways:</p> <ol style="list-style-type: none">1. Scholars with IEPs can increase SETSS services up to 5X a week for ELA and 5X a week for Math.2. All special education informal services can increase based on scholars' performance.3. For scholars that are performing at the bottom 10% of the Network, there will be weekly meetings with the SST, teacher, and parents to ensure common goals and strategies are being used.4. Scholars with IEPs will perform at or above 30th percentile in ELA, Math, and RRs. Anyone performing in the 29th – 11th percentile will have a monthly meeting with teachers, parents, and the SST to ensure common goals and strategies are being used.	<p>curriculum refinements for our special education teachers.</p>
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Entry 10 – Teacher and Administrator Attrition

Completed - Jul 24 2023

**Form for "Entry 10 – Teacher and Administrator Attrition"
Revised to Employee Fingerprint Requirements Attestation**

A. TEACH System – Employee Clearance

Required of ALL Charter Schools

Charter schools must ensure that all prospective employees^[1] receive clearance through [the NYSED Office of School Personnel Review and Accountability](#) (OSPRA) prior to employment. **This includes paraprofessionals and other school personnel who are provided or assigned by the district of location, or related/contracted service providers.** After an employee has been cleared, schools are required to maintain proof of such clearance in the file of each employee. For the safety of all students, charter schools must take immediate steps to terminate the employment of individuals who have been denied clearance. Once the employees have been terminated, the school must terminate the request for clearance in the TEACH system.

In the Annual Report, charter schools are asked to confirm that all employees have been cleared through the NYSED TEACH system; and, if denied clearance, confirm that the individual or employee has been removed from the TEACH system, and is not employed by the school.

1. Emergency Conditional Clearances

Charter schools are **strongly discouraged** from using the emergency conditional clearance provisions for prospective employees. This is because the school must request clearance through NYSED TEACH, and the school's emergency conditional clearance of the employee terminates automatically once the school receives notification from NYSED regarding the clearance request. Status notification is provided for all prospective employees through the NYSED TEACH portal within 48 hours after the clearance request is submitted. Therefore, at most, a school's emergency conditional clearance will be valid for only 48 hours after approval by the board.

Schools are not permitted to renew or in any way re-establish a prospective employee's emergency conditional clearance after status notification is sent by NYSED through the TEACH portal.

Schools are asked to attest that they have reviewed and understand these requirements. More information can be found in the memo at [NYSED CSO Employee Clearance and Fingerprint Memo 10-2019](#).

^[1] Employees who must be cleared include, but are not limited to, teachers, administrative staff, janitors, security personnel and cafeteria workers, and other staff who are present when children are in the school building. **This includes paraprofessionals and other school personnel that are provided or assigned by the district of location, as well as related/contracted service providers.** See NYSED memorandum dated October 1, 2019 at <http://www.nysed.gov/common/nysed/files/programs/charter-schools/employeeefingerprintoct19.pdf> or visit the NYSED website at: <http://www.highered.nysed.gov/tsei/ospra/fingerprintingcharts.html> for more information regarding who must be fingerprinted. Also see, 8 NYCRR §87.2.

B. Emergency Conditional Clearances

Emergency Conditional Clearances

Charter schools are **strongly discouraged** from using the emergency conditional clearance provisions for prospective employees. This is because the school must request clearance through NYSED TEACH, and the school's emergency conditional clearance of the employee terminates automatically once the school receives notification from NYSED regarding the clearance request. Status notification is provided for all prospective employees through the NYSED TEACH portal within 48 hours after the clearance request is submitted. Therefore, at most, a school's emergency conditional clearance will be valid for only 48 hours after approval by the board.

Schools are not permitted to renew or in any way re-establish a prospective employee's emergency conditional clearance after status notification is sent by NYSED through the TEACH portal.

Schools are asked to attest that they have reviewed and understand these requirements. More information can be found in the memo at [NYSED CSO Employee Clearance and Fingerprint Memo 10-2019](#).

Attestation

Responses Selected:

I hereby attest that the school has reviewed, understands, and will comply with these requirements.

Entry 11 Percent of Uncertified Teachers

Completed - Jul 24 2023

Instructions

Required of Regents, NYCDOE, and Buffalo BOE Authorized Charter Schools ONLY

The table below reflects the information collected through the online portal for compliance with New York State Education Law 2854(3)(a-1) for teaching staff qualifications. Uncertified teachers are those not certified pursuant to the State Certification Requirements established by the NYSED Commissioner of Education.

Enter the relevant full-time equivalent (FTE) count of teachers in each column. For example, a school with 20 full-time teachers and 5 half-time teachers would have an FTE count of 22.5.

Entry 11 Uncertified Teachers

School Name:

Instructions for Reporting Percent of Uncertified Teachers

Required of Regents, NYCDOE, and Buffalo BOE Authorized Charter Schools ONLY

The table below reflects the information collected through the online portal for compliance with New York State Education Law 2854(3)(a-1) for teaching staff qualifications. Uncertified teachers are those not certified pursuant to the State Certification Requirements established by the NYSED Commissioner of Education.

Enter the relevant full-time equivalent (FTE) count of teachers in each column. For example, a school with 20 full-time teachers and 5 half-time teachers would have an FTE count of 22.5.

If more than one line applies to a teacher, please include in only one FTE uncertified category. Please do not include paraprofessionals, such as teacher aides.

CATEGORY A. 30% OR 5 UNCERTIFIED TEACHERS WHICHEVER IS LESS

	FTE Count
i. FTE count of uncertified teacher with at least three years of elementary, middle or secondary classroom teaching experience (as of June 30, 2023)	5
ii. FTE count of uncertified teachers who are tenured or tenure track college faculty (as of June 30, 2023)	0
iii. FTE count of uncertified teachers with two years of Teach for America experience (as of June 30, 2023)	0
iv. FTE count of uncertified teachers with exceptional business, professional, artistic, athletic, or military experience (as June 30, 2023)	0
Total Category A: 5 or 30% whichever is less	5.0

CATEGORY B. PLUS FIVE UNCERTIFIED TEACHERS IN MATHEMATICS, SCIENCE, COMPUTER SCIENCE, TECHNOLOGY OR CAREER AND TECHNICAL EDUCATION.

	FTE Count
i. Mathematics	0
ii. Science	0
iii. Computer Science	0
iv. Technology	0
v. Career and Technical Education	0
Total Category B: not to exceed 5	0.0

CATEGORY C: PLUS 5 ADDITIONAL UNCERTIFIED TEACHERS

	FTE Count
i. FTE count of uncertified teacher with at least three years of elementary, middle or secondary classroom teaching experience (as of June 30, 2023)	2
ii. FTE count of uncertified teachers who are tenured or tenure track college faculty (as of June 30, 2023)	0
iii. FTE count of uncertified teachers with two years of Teach for America experience (as of June 30, 2023)	0
iv. FTE count of uncertified teachers with exceptional business, professional, artistic, athletic, or military experience (as June 30, 2023)	0
Total Category C: not to exceed 5	2.0

TOTAL FTE COUNT OF UNCERTIFIED TEACHERS (Sum of Categories A, B AND C)

(Include teachers who do not fit in one of these categories or if did fit would exceed the numerical limits for that category)

	FTE Count
Total	7

CATEGORY D: TOTAL FTE COUNT OF UNCATEGORIZED, UNCERTIFIED TEACHERS

(Include teachers who do not fit in one of these categories or if did fit would exceed the numerical limits for that category)

	FTE Count
Total Category D	17

CATEGORY E: TOTAL FTE COUNT OF CERTIFIED TEACHERS

	FTE Count
Total Category E	27

CATEGORY F: TOTAL FTE COUNT OF ALL TEACHERS

Please do not include paraprofessionals, such as teacher aides.

	FTE Count
Total Category F	51

Thank you.



Entry 12 Organization Chart

Completed - Jul 24 2023

[Instructions](#)

Required of Regents, NYCDOE, and Buffalo BOE Authorized Charter Schools ONLY

Upload the 2022-2023 **Organization Chart**. The organization chart should be a graphic representation (A list will not be accepted.) and should include position titles and reporting (hierarchical) relationships. Employee names should **not** appear on the chart.

[SBC Org Chart](#)

Filename: SBC_Org_Chart.pdf Size: 75.4 kB

Entry 13 School Calendar

Completed - Jul 24 2023

[Instructions for submitting School Calendar](#)

Required of ALL Charter Schools

If the charter school has a tentative calendar based on available information and guidance at the time, please submit with the August 1, 2023 submission. Charter schools must upload a final school calendar into the portal and may do so at any time but no later than **September 15, 2023**.

School calendars must meet the [minimum instructional requirements](#) as required of other public schools "... *unless the school's charter requires more instructional time than is required under the regulations.*"

Board of Regents-authorized charter schools also are required to submit school calendars that clearly indicate the start and end date of the instructional year AND the number of instructional hours and/or instructional days for each month (also used to align to schools with extended days/years referenced in their mission statements/key design elements). See an example of a calendar showing the requested information. Schools **must** use a calendar format and ensure there is a monthly tally of instructional days.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

[Annual Calendar 2022-2023](#)

Filename: Annual_Calendar_2022-2023_H5bvR0D.pdf Size: 141.3 kB

Entry 14 Staff Roster

Completed - Jul 24 2023

[INSTRUCTIONS](#)

Required of Regents and NYCDOE-authorized Charter Schools ONLY

Please click on the MS Excel [Faculty/Staff Roster Template](#) and provide the following information for **ANY and ALL** instructional and non-instructional employees (all faculty and staff employed by the school during the 2022-2023 school year).

Use of the 2022-2023 Annual Report Faculty/Staff Roster Template is required. Each of the data elements, with the exception of the Notes, are required, and use of the drop-down options, when provided, is also required.

Reminders: Please use the Notes section provided to add any additional information as deemed necessary. Failure to adhere to the guidelines and validations in the Faculty/Staff Roster Template will result in a resubmission of a fully corrected roster.

Here is the complete list of data elements in the roster template and an explanation of what information is required to correctly complete this task.

Roster Data Elements	Explanations
Authorizer NOTE: MUST BE DONE FIRST	Select your school's authorizer from the drop-down list first , before completing the roster.
School Name and Institution ID	Select your school's name from the drop-down list .
Faculty/Staff First Name	Enter the first name of the Faculty/Staff person.
Faculty/Staff Last Name	Enter the last name of the Faculty/Staff person.

TEACH ID	Enter the 7 digit TEACH ID for the Faculty/Staff person.
Role in School	Select the best choice of role of the Faculty/Staff person from the drop-down list .
CPR/AED Certification Status	Select the appropriate choice from the drop-down list .
Hire Date	Enter the date that the Faculty/Staff person was hired.
Start Date	Enter the date that the Faculty/Staff person actually began employment in this school.
Total Years' Experience in this Role	Enter Total Years of Experience that the Faculty/Staff person has in their current role.
Total Years at this School	Enter the Total Years that the Faculty/Staff person has been employed in this school.
Out-of-Certification Justification	Select the appropriate choice from the drop-down list .
Subject Taught	Select the appropriate choice from the drop-down list .
Notes	Optional

[S1 Roster](#)

Filename: S1_Roster.xlsx Size: 28.6 kB

Optional Additional Documents to Upload (BOR)

Incomplete

Classical Charter Schools

Financial Statements and
Uniform Guidance Schedules
Together With Independent Auditors' Reports

June 30, 2023 and 2022

Classical Charter Schools
Financial Statements and
Uniform Guidance Schedules
Together With Independent Auditors' Reports
June 30, 2023 and 2022

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Independent Auditors' Report

Board of Trustees
Classical Charter Schools

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Classical Charter Schools (a nonprofit organization), which comprise the statements of financial position as of June 30, 2023 and 2022, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Classical Charter Schools as of June 30, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Classical Charter Schools and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Change in Accounting Policy

As discussed in Note 2 to the financial statements, Classical Charter Schools adopted Financial Accounting Standards Board ("FASB") Topic 842, Leases, which resulted in the recognition of a right of use asset and related lease liability effective July 1, 2022. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Classical Charter Schools' ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Classical Charter Schools' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Classical Charter Schools' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of activities by school for the year ended June 30, 2023 on page 21 is presented for purposes of additional analysis and is not a required part of the financial statements. The accompanying schedule of expenditures of federal awards on page 22, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 24, 2023, on our consideration of Classical Charter Schools' 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 solely 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 the effectiveness of Classical Charter Schools' 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 Classical Charter Schools' internal control over financial reporting and compliance.

[REDACTED]

Harrison, New York
October 24, 2023

Classical Charter Schools

Statements of Financial Position

	June 30,	
	2023	2022
ASSETS		
Current Assets		
Cash	\$ 6,417,892	\$ 3,739,920
Investments	4,818,294	4,333,688
Grants and contracts receivable	2,374,217	2,261,438
Due from related party	19,761	339
Prepaid expenses and other current assets	<u>553,407</u>	<u>634,168</u>
Total Current Assets	14,183,571	10,969,553
Property and equipment, net	3,061,915	3,110,554
Restricted cash	319,258	308,835
Right-of-use asset - operating lease, net	120,012,568	-
Right-of-use asset - finance lease, net	1,890,724	-
Security deposits	<u>328,428</u>	<u>1,307,428</u>
	<u>\$ 139,796,464</u>	<u>\$ 15,696,370</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued expenses	\$ 780,568	\$ 810,505
Accrued payroll and payroll taxes	1,067,652	961,621
Deferred rent, current portion	-	1,783,886
Operating lease liability	1,200,793	-
Finance lease liability	474,265	-
Refundable advances	<u>369,610</u>	<u>207,090</u>
Total Current Liabilities	3,892,888	3,763,102
Deferred rent, less current portion	-	2,525,254
Operating lease liability, less current portion	121,423,029	-
Finance lease liability, less current portion	<u>1,440,331</u>	<u>-</u>
Total Liabilities	<u>126,756,248</u>	<u>6,288,356</u>
Net Assets		
Without Donor Restrictions		
Undesignated	11,490,216	7,333,014
Board-designated	<u>1,550,000</u>	<u>1,550,000</u>
	13,040,216	8,883,014
With donor restrictions	<u>-</u>	<u>525,000</u>
Total Net Assets	<u>13,040,216</u>	<u>9,408,014</u>
	<u>\$ 139,796,464</u>	<u>\$ 15,696,370</u>

See notes to financial statements

Classical Charter Schools

Statement of Activities Year Ended June 30, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
State and local per pupil operating revenue	\$ 28,397,382	\$ -	\$ 28,397,382
State and local per pupil facilities funding	3,968,462	-	3,968,462
Federal grants	6,952,954	-	6,952,954
Federal E-Rate and IDEA	439,598	-	439,598
State and city grants	103,455	-	103,455
Contributions and grants	1,475,244	-	1,475,244
Investment return	188,270	-	188,270
Net assets released from restrictions	<u>525,000</u>	<u>(525,000)</u>	<u>-</u>
Total Revenue and Support	<u>42,050,365</u>	<u>(525,000)</u>	<u>41,525,365</u>
EXPENSES			
Program Services			
Regular education	31,373,438	-	31,373,438
Special education	<u>3,626,607</u>	<u>-</u>	<u>3,626,607</u>
Total Program Services	35,000,045	-	35,000,045
Supporting Services			
Management and general	5,893,628	-	5,893,628
Fundraising	<u>246,869</u>	<u>-</u>	<u>246,869</u>
Total Expenses	<u>41,140,542</u>	<u>-</u>	<u>41,140,542</u>
 Change in Net Assets Before Other Revenue	 909,823	 (525,000)	 384,823
OTHER REVENUE			
Gain on transfer of lease to related party	<u>3,247,379</u>	<u>-</u>	<u>3,247,379</u>
 Change in Net Assets	 4,157,202	 (525,000)	 3,632,202
NET ASSETS			
Beginning of year	<u>8,883,014</u>	<u>525,000</u>	<u>9,408,014</u>
 End of year	<u>\$ 13,040,216</u>	<u>\$ -</u>	<u>\$ 13,040,216</u>

See notes to financial statements

Classical Charter Schools

Statement of Activities Year Ended June 30, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
State and local per pupil operating revenue	\$ 26,898,299	\$ -	\$ 26,898,299
State and local per pupil facilities funding	3,903,113	-	3,903,113
Federal grants	3,823,573	-	3,823,573
Federal E-Rate and IDEA	394,196	-	394,196
State and city grants	104,731	-	104,731
Contributions and grants	860,753	375,000	1,235,753
Investment return	<u>(32,295)</u>	<u>-</u>	<u>(32,295)</u>
Total Revenue and Support	<u>35,952,370</u>	<u>375,000</u>	<u>36,327,370</u>
EXPENSES			
Program Services			
Regular education	28,505,460	-	28,505,460
Special education	<u>3,303,762</u>	<u>-</u>	<u>3,303,762</u>
Total Program Services	31,809,222	-	31,809,222
Supporting Services			
Management and general	5,522,918	-	5,522,918
Fundraising	<u>239,876</u>	<u>-</u>	<u>239,876</u>
Total Expenses	<u>37,572,016</u>	<u>-</u>	<u>37,572,016</u>
Change in Net Assets	(1,619,646)	375,000	(1,244,646)
NET ASSETS			
Beginning of year	<u>10,502,660</u>	<u>150,000</u>	<u>10,652,660</u>
End of year	<u>\$ 8,883,014</u>	<u>\$ 525,000</u>	<u>\$ 9,408,014</u>

See notes to financial statements

Classical Charter Schools

Statement of Functional Expenses Year Ended June 30, 2023

	No. of Positions	Program Services			Management and General	Fundraising	Total
		Regular Education	Special Education	Total			
Personnel Services Costs							
Administrative staff personnel	57	\$ 4,916,289	\$ 605,441	\$ 5,521,730	\$ 974,423	\$ 139,772	\$ 6,635,925
Instructional personnel	222	10,953,588	1,348,936	12,302,524	2,171,034	-	14,473,558
Non-instructional personnel	19	297,831	36,678	334,509	59,031	-	393,540
Total Personnel Services Costs	298	16,167,708	1,991,055	18,158,763	3,204,488	139,772	21,503,023
Fringe benefits and payroll taxes		2,512,987	309,475	2,822,462	498,082	21,562	3,342,106
Retirement		624,885	76,955	701,840	123,854	5,466	831,160
Legal services		-	-	-	48,414	-	48,414
Accounting/audit services		-	-	-	96,650	-	96,650
Other purchased/professional/consulting services		156,456	-	156,456	166,313	-	322,769
Building and land rent/lease		4,751,383	585,133	5,336,516	941,738	42,337	6,320,591
Repairs and maintenance		531,726	65,482	597,208	105,390	4,839	707,437
Insurance		263,543	32,455	295,998	52,235	2,308	350,541
Supplies/materials		423,642	28,456	452,098	-	-	452,098
Equipment/furnishing		58,886	7,252	66,138	11,671	527	78,336
Staff development		697,890	-	697,890	-	-	697,890
Marketing/recruitment		669,482	82,447	751,929	132,693	5,840	890,462
Technology		599,004	73,767	672,771	118,724	5,212	796,707
Food services		1,042,956	70,055	1,113,011	-	-	1,113,011
Student services		1,547,154	140,811	1,687,965	130,611	5,682	1,824,258
Office expense		487,290	60,010	547,300	96,582	4,202	648,084
Depreciation and amortization		730,906	90,011	820,917	144,868	6,289	972,074
Other		107,540	13,243	120,783	21,315	2,833	144,931
Total Expenses		<u>\$ 31,373,438</u>	<u>\$ 3,626,607</u>	<u>\$ 35,000,045</u>	<u>\$ 5,893,628</u>	<u>\$ 246,869</u>	<u>\$ 41,140,542</u>

See notes to financial statements

Classical Charter Schools

Statement of Functional Expenses
Year Ended June 30, 2022

	No. of Positions	Program Services			Management and General	Fundraising	Total
		Regular Education	Special Education	Total			
Personnel Services Costs							
Administrative staff personnel	57	\$ 4,608,530	\$ 567,541	\$ 5,176,071	\$ 913,424	\$ 131,219	\$ 6,220,714
Instructional personnel	202	9,613,880	1,183,950	10,797,830	1,905,500	-	12,703,330
Non-instructional personnel	25	<u>132,069</u>	<u>16,264</u>	<u>148,333</u>	<u>26,177</u>	<u>-</u>	<u>174,510</u>
Total Personnel Services Costs	<u>284</u>	14,354,479	1,767,755	16,122,234	2,845,101	131,219	19,098,554
Fringe benefits and payroll taxes		2,217,854	273,129	2,490,983	439,585	20,261	2,950,829
Retirement		579,165	71,324	650,489	114,792	5,291	770,572
Legal services		-	-	-	62,828	-	62,828
Accounting/audit services		-	-	-	90,000	-	90,000
Other purchased/professional/consulting services		245,226	-	245,226	232,533	-	477,759
Building and land rent/lease		4,850,098	597,290	5,447,388	961,304	44,981	6,453,673
Repairs and maintenance		443,284	54,591	497,875	87,860	4,052	589,787
Insurance		230,761	28,418	259,179	45,738	2,109	307,026
Supplies/materials		405,654	28,514	434,168	-	-	434,168
Equipment/furnishing		29,256	3,603	32,859	5,799	272	38,930
Staff development		32,805	-	32,805	-	-	32,805
Marketing/recruitment		536,423	66,061	602,484	106,321	4,899	713,704
Technology		547,273	67,397	614,670	108,471	5,005	728,146
Food services		847,084	59,543	906,627	-	-	906,627
Student services		1,194,331	129,358	1,323,689	170,261	7,881	1,501,831
Office expense		685,388	84,406	769,794	135,846	6,270	911,910
Depreciation and amortization		457,557	56,348	513,905	90,689	4,203	608,797
Other		<u>848,822</u>	<u>16,025</u>	<u>864,847</u>	<u>25,790</u>	<u>3,433</u>	<u>894,070</u>
Total Expenses		<u>\$ 28,505,460</u>	<u>\$ 3,303,762</u>	<u>\$ 31,809,222</u>	<u>\$ 5,522,918</u>	<u>\$ 239,876</u>	<u>\$ 37,572,016</u>

See notes to financial statements

Classical Charter Schools

Statements of Cash Flows

	Year Ended June 30,	
	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 3,632,202	\$ (1,244,646)
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation and amortization	588,365	608,797
Amortization of right of use asset - operating lease	2,626,748	-
Amortization of right of use asset - finance lease	383,709	-
Deferred rent	-	1,917,646
Gain on transfer of leases to related party	(3,247,379)	-
Net realized and unrealized loss on investments	9,403	184,452
Changes in operating assets and liabilities		
Grants and contracts receivable	(112,779)	(727,496)
Due from related party	(19,422)	(339)
Prepaid expenses and other current assets	238,866	290,242
Security deposits	979,000	(11,235)
Accounts payable and accrued expenses	(29,937)	53,643
Accrued payroll and payroll taxes	106,031	(1,656)
Refundable advances	162,520	(1,012,959)
Operating lease liability	(1,235,359)	-
Finance lease liability	(359,838)	-
Net Cash from Operating Activities	<u>3,722,130</u>	<u>56,449</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments	(2,500,305)	(2,716,078)
Proceeds from sale of investments	2,006,296	2,660,185
Purchases of property and equipment	<u>(539,726)</u>	<u>(189,108)</u>
Net Cash from Investing Activities	<u>(1,033,735)</u>	<u>(245,001)</u>
Net Change in Cash and Restricted Cash	2,688,395	(188,552)
CASH AND RESTRICTED CASH		
Beginning of year	<u>4,048,755</u>	<u>4,237,307</u>
End of year	<u>\$ 6,737,150</u>	<u>\$ 4,048,755</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid for amounts included in the measurement of lease liabilities	\$ 5,198,691	\$ -
Right of use assets obtained in exchange for lease liabilities	1,387,312	-

See notes to financial statements

Classical Charter Schools

Notes to Financial Statements June 30, 2023 and 2022

1. Organization and Tax Status

Classical Charter Schools (the "School") is a New York State, not-for-profit educational corporation that operates charter schools in the borough of Bronx, New York. The School's mission is to provide its students with a solid foundation for academic success, through achievement that exceeds citywide averages and meets or exceeds New York State standards and national norms in all curriculum areas tested, especially in mathematics and language arts. The accompanying financial statements include the following charter schools collectively forming the School:

South Bronx Classical Charter School I ("SBC I") – SBC I was granted a provisional charter on December 7, 2005, valid for a term of five years and renewable upon expiration by the Board of Regents of the New York State Education Department. SBC I obtained multiple renewals to its charter, which now expires on June 30, 2024.

South Bronx Classical Charter School II ("SBC II") – SBC II was granted a provisional charter on June 19, 2012, valid for a term of five years and renewable upon expiration by the Board of Regents of the New York State Education Department. SBC II obtained renewals to its charter, which now expires on June 30, 2028.

South Bronx Classical Charter School III ("SBC III") – SBC III was granted a provisional charter on November 18, 2014, valid for a term of five years and renewable upon expiration by the Board of Regents of the New York State Education Department. SBC III obtained a renewal to its charter, which now expires on June 30, 2025.

South Bronx Classical Charter School IV ("SBC IV") – SBC IV was granted a provisional charter on November 8, 2016, valid for a term of five years and renewable upon expiration by the Board of Regents of the New York State Education Department. SBC IV obtained a renewal to its charter, which now expires on June 30, 2027.

On April 19, 2016, the New York State Education Department Board of Regents approved the plan of merger of South Bronx Classical Charter School I, II, and III. Effective July 1, 2016, South Bronx Classical Charter School I, II, and III merged into a single legal entity under South Bronx Classical Charter School II, which serves as the sole surviving education corporation. South Bronx Classical Charter School II changed its name to Classical Charter Schools and all other schools ceased to exist as legal entities. SBC IV was added to the School after the merger and opened in the fall of 2017.

The School provided education to approximately 1,556 students in grades kindergarten through eighth grade during the 2022-2023 academic year.

SBC I shares space with a New York City public school beginning in August 2006. SBC I occupies approximately 28,500 square feet on two floors of a public school building. SBC I also shares the gymnasium, auditorium, and cafeteria with the public school which approximate 5,000 square feet. SBC I is not responsible for rent, utilities, custodial services, maintenance, and school safety services other than security related to the SBC I's programs that take place outside the district's school day.

Classical Charter Schools

Notes to Financial Statements

June 30, 2023 and 2022

1. Organization and Tax Status (*continued*)

SBC II shares space with a New York City public school beginning in August 2013. SBC II occupies approximately 10,000 square feet on one floor of a public school building. SBC II also shares the gymnasium, auditorium, and cafeteria with the public school which approximate 6,726 square feet. SBC II is not responsible for rent, utilities, custodial services, maintenance, and school safety services other than security related to SBC II's programs that take place outside the district's school day.

The New York City Department of Education provides free lunches directly to some of the School's students. Such costs are not included in these financial statements. The School covers the unreimbursed cost of lunches for children not entitled to the free lunches. The Office of Pupil Transportation provides free transportation to the majority of the students during the district's school days.

The School was unable to determine a value for the contributed space and related services and did not record any value for use of donated facilities or services.

Except for taxes that may be due for unrelated business income, the School is exempt from federal income taxes pursuant to Section 501(c)(3) of the Internal Revenue Code and from state and local income taxes under comparable laws.

2. Summary of Significant Accounting Policies

Basis of Presentation and Use of Estimates

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which 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 revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Adoption of New Accounting Pronouncement

Leases (Topic 842)

The School adopted the Financial Accounting Standards Board ("FASB") Topic 842, *Leases* ("Topic 842"), using the effective date method with July 1, 2022, as the date of initial adoption, with certain practical expedients available.

The School elected the available practical expedients to account for its existing operating leases as operating leases, under the new guidance, without reassessing whether the contracts contain leases under the new standard, whether classification of capital leases or operating leases would be different in accordance with the new guidance, or whether the unamortized initial direct costs before transition adjustments would have met the definition of initial direct costs in the new guidance at lease commencement.

Classical Charter Schools

Notes to Financial Statements
June 30, 2023 and 2022

2. Summary of Significant Accounting Policies (continued)

Adoption of New Accounting Pronouncement (continued)

As a result of the adoption of the new lease accounting guidance, on July 1, 2022, the School recognized lease liabilities of \$126,519,080, that represents the present value of the remaining operating and finance lease payments of \$218,267,579, discounted with risk free interest rates using the treasury bond rate ranging from 2.82% to 4.27% depending on the lease term, and right of use ("ROU") assets of \$125,091,539, that represent the discounted operating and finance lease liability of \$126,519,080, adjusted for deferred rent of \$4,131,349. On April 20, 2023, one of the School's facility leases was amended and transferred to a related party (See Note 5).

The adoption of Topic 842 had a material impact on the School's statement of financial position but did not have a material impact on its statements of activities and cash flows. The most significant impact was the recognition of ROU assets and lease liabilities for operating leases.

Net Asset Presentation

Resources for various purposes are classified for accounting and reporting purposes into net asset categories established according to nature and purpose as follows:

Net assets without donor restrictions - consist of resources available for the general support of the School's operations. Net assets without donor restrictions may be used at the discretion of the School's management and/or the Board of Trustees. The Board of Trustees has designated \$1,550,000 as a facility fund to be available to meet future needs of the School.

Net assets with donor restrictions - represents amounts restricted by donors for specific activities of the School or to be used at a future date. The School records contributions as net assets with donor restrictions if they are received with donor stipulations that limit their use either through purpose or time restrictions. When a donor restriction expires, that is, when a time restriction ends or a purpose restriction is fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Fair Value Measurements

The School follows U.S. GAAP guidance on fair value measurements which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist.

Classical Charter Schools

Notes to Financial Statements
June 30, 2023 and 2022

2. Summary of Significant Accounting Policies (*continued*)

Investment Valuation

Investments are stated at fair value.

Investment Income Recognition

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Realized and unrealized gains and losses are included in the determination of change in net assets.

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.

The following table provides a reconciliation of cash and restricted cash reported within the statements of financial position that sum to the totals of the same such amounts presented in the statements of cash flows at June 30:

	<u>2023</u>	<u>2022</u>
Cash	\$ 6,417,892	\$ 3,739,920
Restricted cash	<u>319,258</u>	<u>308,835</u>
	<u>\$ 6,737,150</u>	<u>\$ 4,048,755</u>

Property and Equipment

The School follows the practice of capitalizing all expenditures for property and equipment with costs in excess of \$5,000 and a useful life in excess of one year. Leasehold improvements are amortized over the shorter of the term of the lease, inclusive of all renewal periods, which are reasonably assured, or the estimated useful life of the asset which is five and twenty years. Purchased property and equipment are recorded at cost at the date of acquisition. Minor costs of maintenance and repairs are expensed as incurred. All property and equipment purchased with government funding is capitalized, unless the government agency retains legal title to such assets, in which case it is expensed as incurred.

Computers and equipment	3 to 7 years
Furniture and fixtures	7 years
Software	5 years

Property and equipment are reviewed for impairment if the use of the asset significantly changes or another indicator of possible impairment is identified. If the carrying amount for the asset is not recoverable, the asset is written down to its fair value. There were no asset impairments for the years ended June 30, 2023 and 2022.

Classical Charter Schools

Notes to Financial Statements
June 30, 2023 and 2022

2. Summary of Significant Accounting Policies *(continued)*

Refundable Advances

The School records certain government operating revenue and private grants related to a specific program as refundable advances until related services are performed, at which time they are recognized as revenue.

Leases

The School accounts for leases under Topic 842. The School determines if an arrangement is a lease at inception. Operating leases are included in operating lease ROU assets, other current liabilities and operating lease liabilities on the accompanying statement of financial position. The School made the short-term lease election for leases with an initial term of less than 12 months. ROU assets represent the right to use an underlying asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. The leases do not provide an implicit borrowing rate. The School uses a risk-free rate based on the information available at the commencement date in determining the present value of lease payments. The operating lease ROU asset includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the School will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The School's lease agreements do not contain any material residual value guarantees or material restrictive covenants. The School has lease agreements with lease and non-lease components, which are generally accounted for separately. The School's lease agreements do not contain any variable lease components. The School applies the short-term lease exemption to all of its classes of underlying assets. During the year ended June 30, 2023, the short-term lease cost was \$6,320,591 and is included in lease expense in the accompanying statements of functional expenses. For the year ended June 30, 2022, U.S. GAAP guidance stated rent shall be charged to expense over the lease term as it became payable. If rental payments are not made on a straight-line basis, rental expense shall be recognized on a straight-line basis unless another systematic and rational basis is more representative of the time pattern in which use benefit is derived from the leased property, in which case that basis shall be used. The difference between the straight-line rent expense and rent paid is reflected as a deferred rent liability in the statement of financial position as of June 30, 2022.

Revenue and Support

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.

Classical Charter Schools

Notes to Financial Statements June 30, 2023 and 2022

2. Summary of Significant Accounting Policies *(continued)*

Revenue and Support (continued)

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 net assets with donor restrictions 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 net assets without donor restrictions. Contributions of assets other than cash are recorded at their estimated fair value at the date of donation.

Functional Expense Allocation

The majority of expenses can generally be directly identified with the program or supporting service to which they relate and are charged accordingly. Other expenses such as personnel services costs, fringe benefits and payroll taxes, building and rent lease and marketing and recruitment have been allocated among program and supporting services classifications on the basis of periodic time and expense studies and other basis as determined by management of the School to be appropriate.

Marketing and Recruitment

Marketing and recruitment costs are expensed as incurred. Marketing and recruitment costs for the years ended June 30, 2023 and 2022 amounted to \$890,462 and \$713,704.

Accounting for Uncertainty in Income Taxes

The School recognizes the effect of income tax positions only if those positions are more likely than not to be sustained. Management has determined that the School had no uncertain tax positions that would require financial statement recognition or disclosure. The School is no longer subject to examinations by the applicable taxing jurisdictions for years prior to June 30, 2020.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is October 24, 2023.

3. Grants and Contracts Receivable

Grants and contracts receivable consists of federal, state, city entitlements and grants. The School expects to collect these receivables within one year. Management has assessed the need for an allowance and has determined that such an allowance is not necessary.

Classical Charter Schools

Notes to Financial Statements June 30, 2023 and 2022

4. Conditional Promise to Give

On October 28, 2020, the School received a \$3,000,000 grant from one foundation for project specific support and general development of the School. The grant contains various grantor conditions related to specific milestones and time periods through November 1, 2023. Since this grant represents a conditional promise to give, it is not recognized as grants and contributions revenue until grantor conditions are met. Through June 30, 2023, the School recognized a total of \$2,250,000. At June 30, 2023, the remaining balance of this conditional promise to give was \$750,000.

5. Related Party Transactions (not disclosed elsewhere)

The School is a related party of Friends of Classical Charter Schools, Inc. ("FOCCS"), a New York State not-for-profit corporation, by common management. FOCCS's purpose is to support the operation of the School by providing assistance with the School's real estate and facilities-related needs, and by raising funds and resources that will enable FOCCS to provide support to the School to enhance the experience of the School's students.

On April 18, 2019, the SBC III lease with 3450 Third Avenue Realty LLC ("Landlord") was transferred to FOCCS. On June 19, 2019, the School entered into a sub-lease agreement with FOCCS with the term commencing on July 1, 2019 and expiring on June 30, 2049. (See Note 12)

Lease agreement for one facility used by the School during the year ended June 30, 2023 was transferred to FOCCS on April 20, 2023 (See Note 12) and new lease agreements were entered into between FOCCS and the School. As a result of this transfer, unamortized deferred rent liability was written off resulting in a non-operating gain of \$3,247,379 which is reported as gain on transfer of lease to related party in the statement of activities.

At June 30, 2023 and 2022, the School had a receivable due from FOCCS of \$19,761 and \$339 for expenses paid on FOCCS's behalf.

6. Investments

Major categories of investments categorized by the fair value hierarchy are as follows at June 30:

	2023		2022	
	Level II	Total	Level II	Total
Corporate bonds	<u>\$ 4,161,275</u>	\$ 4,161,275	<u>\$ 4,087,448</u>	\$ 4,087,448
Cash equivalents, at cost		<u>657,019</u>		<u>246,240</u>
		<u>\$ 4,818,294</u>		<u>\$ 4,333,688</u>

Classical Charter Schools

Notes to Financial Statements June 30, 2023 and 2022

6. Investments (*continued*)

The composition of investment return as reported in the statements of activities are as follows for the for the years ended June 30:

	<u>2023</u>	<u>2022</u>
Interest and dividends from investments	\$ 187,911	\$ 213,964
Interest from other bank accounts	26,026	9,166
Net realized and unrealized loss on investments	(9,403)	(184,452)
Investment fees	<u>(16,264)</u>	<u>(70,973)</u>
	<u>\$ 188,270</u>	<u>\$ (32,295)</u>

7. Property and Equipment

Property and equipment consists of the following at June 30:

	<u>2023</u>	<u>2022</u>
Computers and equipment	\$ 2,232,125	\$ 2,087,972
Furniture and fixtures	476,895	473,709
Leasehold improvements	2,928,674	2,947,584
Software	<u>638,331</u>	<u>380,285</u>
	6,276,025	5,889,550
Accumulated depreciation and amortization	<u>(3,214,110)</u>	<u>(2,778,996)</u>
	<u>\$ 3,061,915</u>	<u>\$ 3,110,554</u>

Assets with a cost basis and accumulated depreciation of \$153,251 were disposed of during the year ended June 30, 2023. There were no disposals for the year ended June 30, 2022.

Classical Charter Schools

Notes to Financial Statements June 30, 2023 and 2022

8. Liquidity and Availability of Financial Assets

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use within one year of the statement of financial position date, are comprised of the following at June 30:

	2023	2022
Cash	\$ 6,417,892	\$ 3,739,920
Grants and contracts receivable	2,374,217	2,261,438
Investments	4,818,294	4,333,688
Due from related party	19,761	339
	13,630,164	10,335,385
Less Board designated net assets	(1,550,000)	(1,550,000)
Less Net assets with donor restrictions	-	(525,000)
	<u>\$12,080,164</u>	<u>\$ 8,260,385</u>

As part of the School's liquidity management plan, the status of grants and contracts receivable is monitored regularly and any excess cash is invested in highly liquid securities and corporate bonds. At June 30, 2023 and 2022, the Board of Trustees has designated \$1,550,000 of net assets without donor restrictions that could be drawn upon through board resolution and can be made available for current operations. The School will continue to rely on funding received from the NYCDOE to cover its future operating costs (See Note 11).

9. Employee Benefit Plan

The School maintains a pension plan qualified under Internal Revenue Code 401(k) for the benefit of its eligible employees. Under the plan, the School provides matching contributions of 5% to the plan. The amount charged for matching contributions to this plan amounted to \$831,160 and \$770,572 for the years ended June 30, 2023 and 2022.

10. Concentration of Credit Risk

Financial instruments that potentially subject the School to concentrations of credit and market risk consist principally of cash on deposit with financial institutions and investments. At times, such amounts exceed the current insured amount under the Federal Deposit Insurance Corporation ("FDIC") limit of \$250,000. Investments are maintained at a broker which insures the balance up to \$500,000 with Securities Investor Protection Corporation insurance. The School does not believe that a significant risk of loss due to the failure of a financial institution presently exists. At June 30, 2023 and 2022, approximately \$6,168,000 and \$3,470,000 of cash was maintained with an institution in excess of FDIC limits.

Classical Charter Schools

Notes to Financial Statements June 30, 2023 and 2022

11. Concentration of Revenue and Support

The School receives a substantial portion of its revenue and support from the New York City Department of Education. For the years ended June 30, 2023 and 2022, the School received approximately 78% and 85% of its total revenue and support 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.

12. Commitments

On November 6, 2015, SBC III entered into a lease agreement with 3450 Third Avenue Realty, LLC for the rental of permanent office/classroom space located in Bronx, New York for SBC III and SBC IV. The lease term commenced on June 1, 2018 and expires on May 31, 2037, with two options to extend the lease for an additional five years each. Under the terms of the lease, the School paid a security deposit in the amount of \$317,193. On April 18, 2019, this lease was amended and transferred to FOCCS, a related party. Under the terms of the amended lease the security deposit was transferred to FOCCS. On June 19, 2019, the School entered into a sub-lease agreement with FOCCS for the rental of office/classroom space located at 3458 Third Avenue, Bronx, New York. The lease term commenced on July 1, 2019 and will expire on June 30, 2049. The School recognizes rent expense on a straight line basis. Rent expense in excess of repayments is recorded as deferred rent in the accompanying statements of financial position. FOCCS is responsible for maintenance and repairs to the premises.

On July 18, 2018, the School entered into a sub-lease agreement with Civic Concourse Village Corporation for the rental of office/classroom space located in Bronx, New York expiring on June 30, 2058. This location is the home of SBC IV and the middle school of SBC II. Under the terms of the lease, the School paid a security deposit in the amount of \$979,000. Construction was completed in October 2020 at which time the School began payments under the lease. The School is also obligated to make an annual contribution to the sublandlord of \$30,000, increasing 3% annually, until expiration of lease. The contributions are held in a capital building reserve account by the sublandlord and will be drawn down for capital improvements. On April 20, 2023, this lease was amended and transferred to FOCCS, a related party. Under the terms of the amended lease the security deposit and balance of capital improvements account were returned to the School. On April 20, 2023, the School entered into a sub-lease agreement with FOCCS for the rental of office/classroom space located at 757 Concourse Village West, Bronx, New York. The lease term commenced on May 1, 2023 and will expire on June 29, 2067.

Right of use assets consist of the following at June 30, 2023:

Right of use assets - operating lease	\$ 122,817,106
Right of use assets - finance lease	2,274,433
Less: accumulated amortization	<u>(3,188,247)</u>
	<u>\$ 121,903,292</u>

Classical Charter Schools

Notes to Financial Statements June 30, 2023 and 2022

12. Commitments (continued)

Weighted average remaining lease term for finance leases	3.91 years
Weighted average remaining lease term for operating leases	36.36 years
Weighted average discount rate for finance leases	3.46%
Weighted average discount rate for operating leases	3.60%

The future minimum lease payments under the lease agreements are as follows for the years ending June 30:

2024	\$ 6,035,414
2025	6,095,113
2026	5,882,098
2027	5,644,979
2028	5,389,842
Thereafter	<u>209,300,643</u>
Total minimum lease payments	238,348,089
Present value discount	<u>(113,809,671)</u>
Present value of lease liabilities	124,538,418
Current portion	<u>(1,675,058)</u>
Lease liabilities, less current portion	<u><u>\$ 122,863,360</u></u>

Building and land rent/lease expense for the years ended June 30, 2023 and 2022 was \$6,320,592 and \$6,453,673.

13. Contingency

Certain grants and contracts may be subject to audit by the funding sources. Such audits might result in disallowances of costs submitted for reimbursement. 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.

* * * * *

Classical Charter Schools

Supplementary Information

Year Ended June 30, 2023

Classical Charter Schools

Schedule of Activities by School
Year Ended June 30, 2023

	SBC I						
	Without Donor Restrictions	With Donor Restrictions	Total	SBC II	SBC III	SBC IV	Total
REVENUE AND SUPPORT							
State and local per pupil operating revenue	\$ 9,016,426	\$ -	\$ 9,016,426	\$ 4,971,524	\$ 8,682,428	\$ 5,727,004	\$ 28,397,382
State and local per pupil facilities funding	-	-	-	446,876	2,059,578	1,462,008	3,968,462
Federal grants	1,887,128	-	1,887,128	1,382,749	2,462,065	1,221,012	6,952,954
Federal E-Rate and IDEA	144,185	-	144,185	86,539	123,092	85,782	439,598
State and city grants	20,981	-	20,981	20,991	40,513	20,970	103,455
Contributions and grants	451,788	-	451,788	304,681	404,574	314,201	1,475,244
Investment return	188,270	-	188,270	-	-	-	188,270
Net assets released from restrictions	<u>525,000</u>	<u>(525,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenue and Support	<u>12,233,778</u>	<u>(525,000)</u>	<u>11,708,778</u>	<u>7,213,360</u>	<u>13,772,250</u>	<u>8,830,977</u>	<u>41,525,365</u>
EXPENSES							
Program Services							
Regular education	7,632,579	-	7,632,579	5,493,087	9,855,131	8,392,641	31,373,438
Special education	<u>888,732</u>	<u>-</u>	<u>888,732</u>	<u>642,669</u>	<u>1,126,920</u>	<u>968,286</u>	<u>3,626,607</u>
Total Program Services	8,521,311	-	8,521,311	6,135,756	10,982,051	9,360,927	35,000,045
Supporting Services							
Management and general	1,477,389	-	1,477,389	1,060,070	1,793,207	1,562,962	5,893,628
Fundraising	<u>51,794</u>	<u>-</u>	<u>51,794</u>	<u>52,379</u>	<u>79,518</u>	<u>63,178</u>	<u>246,869</u>
Total Expenses	<u>10,050,494</u>	<u>-</u>	<u>10,050,494</u>	<u>7,248,205</u>	<u>12,854,776</u>	<u>10,987,067</u>	<u>41,140,542</u>
Change in Net Assets Before Other Revenue	<u>2,183,284</u>	<u>(525,000)</u>	<u>1,658,284</u>	<u>(34,845)</u>	<u>917,474</u>	<u>(2,156,090)</u>	<u>384,823</u>
OTHER REVENUE							
Gain on transfer of lease to related party	<u>-</u>	<u>-</u>	<u>-</u>	<u>541,821</u>	<u>-</u>	<u>2,705,558</u>	<u>3,247,379</u>
Change in Net Assets	2,183,284	(525,000)	1,658,284	506,976	917,474	549,468	3,632,202
NET ASSETS (DEFICIT)							
Beginning of year	<u>9,974,426</u>	<u>525,000</u>	<u>10,499,426</u>	<u>(54,593)</u>	<u>1,940,041</u>	<u>(2,976,860)</u>	<u>9,408,014</u>
End of year	<u>\$ 12,157,710</u>	<u>\$ -</u>	<u>\$ 12,157,710</u>	<u>\$ 452,383</u>	<u>\$ 2,857,515</u>	<u>\$ (2,427,392)</u>	<u>\$ 13,040,216</u>

See independent auditors' report

Classical Charter Schools

Uniform Guidance
Schedules and Reports

June 30, 2023

Classical Charter Schools

Schedule of Expenditures of Federal Awards Year Ended June 30, 2023

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Provided to Subrecipients	Total Federal Expenditures
U.S. Department of Education				
Pass-Through New York State Education Department:				
Title I Grants to Local Educational Agencies	84.010	0021-23-4361	\$ -	\$ 293,161
Title I Grants to Local Educational Agencies	84.010	0021-23-5030	-	201,954
Title I Grants to Local Educational Agencies	84.010	0021-23-5185	-	294,873
Title I Grants to Local Educational Agencies	84.010	0021-23-5335	-	212,418
			-	1,002,406
English Language Acquisition State Grants	84.365	0293-23-4361	-	88,021
Supporting Effective Instruction State Grants (Formerly Improving Teacher Quality State Grants)	84.367	0147-23-4361	-	33,971
Supporting Effective Instruction State Grants (Formerly Improving Teacher Quality State Grants)	84.367	0147-23-5030	-	18,909
Supporting Effective Instruction State Grants (Formerly Improving Teacher Quality State Grants)	84.367	0147-23-5185	-	34,166
Supporting Effective Instruction State Grants (Formerly Improving Teacher Quality State Grants)	84.367	0147-23-5335	-	24,702
			-	111,748
Student Support and Academic Enrichment Program	84.424	0204-22-4361	-	21,296
Student Support and Academic Enrichment Program	84.424	0204-22-5030	-	16,584
Student Support and Academic Enrichment Program	84.424	0204-22-5185	-	21,270
Student Support and Academic Enrichment Program	84.424	0204-22-5335	-	10,990
			-	70,140
COVID-19 Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund ARP HCY II	84.425W	5218-21-4361	-	26,174
COVID-19 Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund	84.425D	5890-21-4361	-	2,486
COVID-19 Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund II	84.425D	5891-21-4361	-	647,078
COVID-19 Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund II	84.425D	5891-21-5030	-	473,390
COVID-19 Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund II	84.425D	5891-21-5185	-	799,308
COVID-19 Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund II	84.425D	5891-21-5335	-	278,373
			-	2,198,149
COVID-19 Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund ARP	84.425U	5880-21-4361	-	792,987
COVID-19 Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund ARP	84.425U	5880-21-5030	-	560,749
COVID-19 Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund ARP	84.425U	5880-21-5185	-	816,275
COVID-19 Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund ARP	84.425U	5880-21-5335	-	282,989
			-	2,453,000
Total U.S. Department of Education			-	5,952,124
U.S. Department of Agriculture				
Pass-Through New York State Education Department:				
Child Nutrition Cluster:				
School Breakfast Program	10.553	Not Available	-	231,068
National School Lunch Program	10.555	Not Available	-	736,550
COVID-19 - Supply Chain Assistance Funds	10.555	Not Available	-	33,212
Total Child Nutrition Cluster			-	1,000,830
Total U.S. Department of Agriculture			-	1,000,830
Total Expenditures of Federal Awards			\$ -	\$ 6,952,954

See independent auditors' report and notes to schedule of expenditures of federal award

Classical Charter Schools

Notes to Schedule of Expenditures of Federal Awards Year Ended June 30, 2023

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Classical Charter Schools (the "School"), under programs of the federal government for the year ended June 30, 2023. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the School, it is not intended to and does not present the financial position, changes in net assets or cash flows of the School.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

3. Indirect Cost Rate

The School has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**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**

Independent Auditors' Report

**Board of Trustees
Classical Charter Schools**

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 Classical Charter Schools (the "School") (a nonprofit organization), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 24, 2023.

Report on 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) 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. 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 or significant deficiencies may exist that were not identified.

Report on 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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



Harrison, New York
October 24, 2023

**Report on Compliance for Each Major Federal Program and Report on Internal Control
Over Compliance Required by the Uniform Guidance**

Independent Auditors' Report

**Board of Trustees
Classical Charter Schools**

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Classical Charter Schools' (the "School") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the School's major federal programs for the year ended June 30, 2023. The School's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the School's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

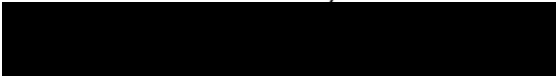
Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Harrison, New York
October 24, 2023

Classical Charter Schools

Schedule of Findings and Questioned Costs Year Ended June 30, 2023

Section I - Summary of Auditors' Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with U.S. GAAP:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

_____yes X no

Significant deficiency(ies) identified?

_____yes X none reported

Noncompliance material to the financial statements noted?

_____yes X no

Federal Awards

Internal control over major federal programs:

Material weakness(es) identified?

_____yes X no

Significant deficiency(ies) identified?

_____yes X none reported

Type of auditors' report issued on compliance for major federal programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

_____yes X no

Identification of major federal programs:

Federal Assistance Listing Number(s)

Name of Federal Program or Cluster

10.553

Child Nutrition Cluster:

10.555

School Breakfast Program

10.555

National School Lunch Program

84.425D

COVID-19 - Supply Chain Assistance Funds

84.425D

COVID-19 Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund

84.425U

COVID-19 Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund II

84.425W

COVID-19 Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund ARP

COVID-19 Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund ARP HCY II

Dollar threshold used to distinguish between Type A and Type B programs:

\$750,000

Auditee qualified as low-risk auditee?

X yes _____no

Section II – Financial Statement Findings

During our audit, we noted no material findings for the year ended June 30, 2023.

Section III – Federal Award Findings and Questioned Costs

During our audit, we noted no material instance of noncompliance and none of the costs tested, which were reported in the federal financially assisted programs, are questioned or recommended to be disallowed.

Section IV – Prior Year Findings

There were no findings in the prior year.

Board of Trustees
Classical Charter Schools

Auditors' Communication on Internal Control

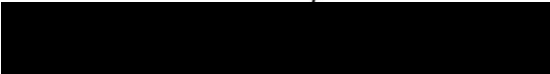
In planning and performing our audit of the financial statements of Classical Charter Schools (the "School") as of and for the year ended June 30, 2023, in accordance with auditing standards generally accepted in the United States of America, we considered the School's internal control over financial 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 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 deficiencies, significant deficiencies, or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified.

We did not identify any deficiencies in internal control that we consider to be material weaknesses, as defined above.

This communication is intended solely for the information and use of management, the audit committee, the Board of Trustees, 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.



New York, NY
October 24, 2023

Disclosure of Financial Interest by a Current or Former Trustee
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Trustee Name:

Adrian Tonge

Name of Charter School Education Corporation:

Classical Charter Schools

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

Education Committee

Education Committee Chair

2.

Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

-
4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☐ Yes ☒ No

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

☒ **None**

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

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

☒ **None**

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

-

This document is considered a public record and, as such, may be made available to members of the public upon request under the Freedom of Information Law. The personal contact information provided below will be redacted.

Business Telephone:

(646) 483-4246

Business Address:

1133 6th Ave Floor 11

E-mail Address:

adrian.tonge@gmail.com

Home Telephone:

6785572074

Home Address:

98 Front St, 9M, Brooklyn NY 11201



6/14/2023

Signature

Date

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- Print form, manually sign, scan to PDF

last revised 04/2022

Disclosure of Financial Interest by a Current or Former Trustee
--

Trustee Name:

J.Kevin Murphy

Name of Charter School Education Corporation:

Classical Charter Schools

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

Board of Trustees

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

D Yes **EJ** No

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

CIYes **No**

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

DYes **EJ** No

If **Yes** , please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

OYes **EJ** No

If **Yes** , please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

None

Date(s)	Nature of financial interest/ transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

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

None

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

This document is considered a public record and, as such, may be made available to members of the public upon request under the Freedom of Information Law. The personal contact information provided below will be redacted.

Business Telephone:

Retired

Business Address:

Home

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

Signature

[REDACTED]

Date

6/13/23

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last revised 04/2022

**Disclosure of Financial Interest by a Current
or Former Trustee**

Trustee Name:

JACOB ELGHANAYAN

Name of Charter School Education Corporation:

Classical Charter Sr) or, /

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

Chair

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

D Yes ☐

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

D Yes ☐ No ☐

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

Yes No

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

Yes No

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

None

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

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

None

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

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Business Telephone:

Business Address:

E-mail Address:

Home Telephone:

Home Address:

Signature

Date

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Acceptable signature formats include:

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last revised 0412022

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**Disclosure of Financial Interest by a Current
or Former Trustee**

Trustee Name:

Jeffrey A. Tivv

Name of Charter School Education Corporation:

Cassidy, Inc. School

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

Board

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

D Yes **IKJ** No

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

0 Yes **0** No

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

DYes **[81** No

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

0 Yes **J2'.1** No

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

☐ **None**

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

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

[E] None

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

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Business Telephone:

Business Address:

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

[REDACTED]

13 2023

Signature

Date

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last revised 04/2022

**Disclosure of Financial Interest by a Current
or Former Trustee**

Trustee Name:

C. Stephen Baldwin

Name of Charter School Education Corporation:

U&i" / 1 0

- 1.** List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

Chair

- 2.** Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

D Yes No

Yes, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

- 3.** Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

0Yes No

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

Yes **0** **No**

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

Yes **0**

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

None

Date(s)	Nature of financial interest/ transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

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

J rNone

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

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Business Telephone:

[Redacted]

Business Address:

[Redacted]

E-mail Address:

[Redacted]

Home Telephone:

_____ y ak

Home Address:

_____ Vvt LI./2 ' L

[Redacted]

Signature

12 June 2023

Date

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last revised 0412022

**Disclosure of Financial Interest by a Current
or Former Trustee**

Trustee Name:

James R. Maher Jr.

Name of Charter School Education Corporation:

Classical Charter Schools

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

Vice Chair

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

D Yes **I Z I** No

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

D Yes **I Z I** No

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ Yes ☒ No

If Yes, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☐ Yes ☒ No

If Yes, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest or transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

[Z] None

Date(s)	Nature of financial interest/ transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

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

☒ None

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

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Business Telephone:

Business Address:

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

[REDACTED] _____

Signature _____ Date 6/13/2023

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last revised 04/2022

Disclosure of Financial Interest by a Current or Former Trustee
--

Trustee Name:

Mariel Jenkins Taylor

Name of Charter School Education Corporation:

Classical Charter School

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

Board Treasurer

2.

Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☐ Yes ☒ No

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

☒ **None**

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

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

☒ **None**

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

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Business Telephone:

[REDACTED]

Business Address:

[REDACTED]

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

[REDACTED]

06/17/2023

Signature

Date

Acceptable signature formats include:

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last revised 04/2022

<p align="center">Disclosure of Financial Interest by a Current or Former Trustee</p>
--

Trustee Name:

Vedat Nidpni

Name of Charter School Education Corporation:

Cl /ALIC J C//\cvvf_{J-y} CJI/_ -o-{

- 1 . List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

S, u e,,

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

D Yes **0** No

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student current lled in a school operated by the education corporation?

Oves **D** No

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from participation as a board member of the education corporation?

☒ **Yes** ☐ **No**

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☐ **Yes** ☒ **No**

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

None

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

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

[Z] None

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

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Business Telephone:

Business Address:

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

[REDACTED]

6/13/23

Signature

Date

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last revised 0412022



BOARD OF TRUSTEES MEETING AGENDA

REMOTE
January 17, 2023
6:00pm to 7:00pm

OFFICERS

Board Chair:	Jake Elghanayan
Vice Chair:	James Maher
Treasurer:	Mariel Jenkins
Secretary:	Veena Malpani

AGENDA

- I) Call to Order (6:00pm)
- II) Approval of previous meeting's Minutes (6:00pm to 6:05pm)
- III) Executive Director's Report (6:05pm to 6:45am)
 - a. Review of major recurring board tasks
 - b. Retainment update
- IV) Public Comment (6:45pm to 7:00pm)
- V) Adjournment (7:00pm)
- VI) Executive Session (7:00pm)
- VII) School Director Bonus Review (7:15pm)

DAY	TIME	DATE	LOCATION
Tuesday	6pm	August 23, 2022	REMOTE
Tuesday	6pm	September 20, 2022	School III - 3458 Third Avenue, Bronx
Tuesday	6pm	October 18, 2022	REMOTE
Friday	9am	November 18, 2022	School IV – 757 Concourse Village West, Bronx
Tuesday	6pm	December 13, 2022	REMOTE
Tuesday	6pm	January 17, 2023	REMOTE
Tuesday	6pm	February 14, 2023	JP Morgan - 390 Madison Avenue
Friday	9am	March 17, 2023	School II , Bronx
Tuesday	6pm	April 18, 2023	T.F. Cornerstone - 387 Park Avenue South
Tuesday	6pm	May 9, 2023	REMOTE
Tuesday	6pm	June 13, 2023	REMOTE

I) EXECUTIVE DIRECTOR REPORT

- Real Estate: We are finalizing our presentation to the rating agency (S&P) for the meeting on Tuesday. At this point we estimate an overall cost of debt to be about 6.02%. At that level, Classical/FOCCS would have a slightly higher total real estate expense for two years, but would save an average of \$180,950/yr over the first 10 years, with additional savings thereafter. We expect the deal likely to close around the end of February. Will report more during our meeting.
- Scholar Enrollment:

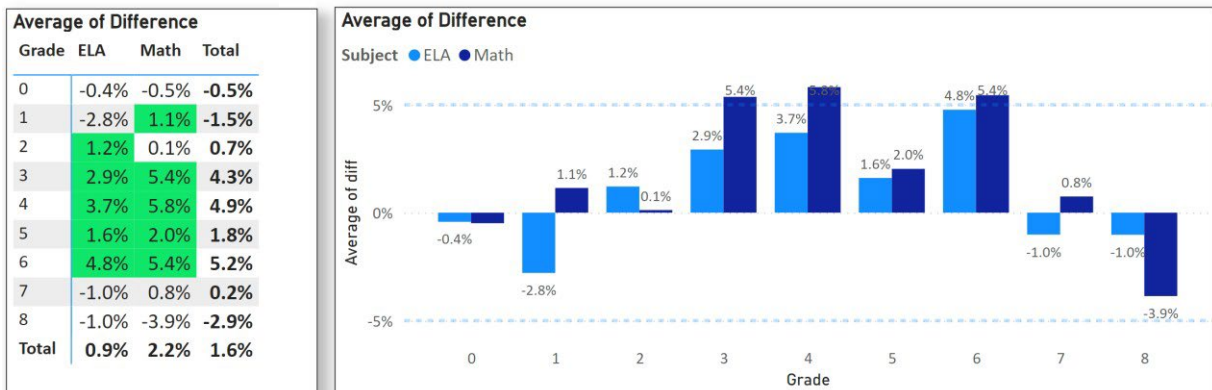
SCHOOL	ATTENDING	BUDGET	GOAL
SBC I	494	500	500
SBC II	274	358	360
SBC III	488	476	480
SBC IV	352	370	320
TOTAL	1618	1704	1660

SBC II continues to be the largest concern, but we've made progress. About 14% of SBC II scholars were enrolled after the first day of school.

Here are our current cumulative student applications numbers:

TOTAL APPLICATIONS PER MONTH (CUMULATIVE)						
ENTERING YEAR	10	11	12	1	2	3
2016-2017	0	0	1129	2937	3602	4631
2017-2018	0	0	1673	3751	4510	5898
2018-2019	0	1210	2771	5158	6141	7502
2019-2020	115	1260	2561	4467	5398	6908
2020-2021	625	1433	2261	3592	4463	5224
2021-2022	68	150	380	950	1360	1969
2022-2023	182	425	742	1366	1779	2531
2023-2024	6	489	942			

- Scholar Achievement Insights:



- Hiring: We continue to have no vacancies. Importantly, we are getting more applications for ClassiCorps than in our history.

2023 ClassiCorps Tracking

Month	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Apps										
'19 Actual	108	158	183	155	124	204	142	174	308	202
'20 Actual	99	226	208	204	174	280	232	146	156	23
'21 Actual	64	95	128	89	90	114	116	115	107	31
'22 Actual	3	5	13	25	52	126	174	202	154	175
'23 Actual	100	247	274	385	311	161				

STAFF ATTRITION

Staff attrition has approximately halved compared to last year.

SITE	Exits in 21-22	Exits in 22-23	MONTH	21-22	22-23
Network	4	0	August	7	8
SBC I	19	7	September	7	7
SBC II	18	10	October	17	7
SBC III	25	8	November	10	2
SBC IV	13	10	December	8	6
Total	79	35	January	5	5
			February	7	
			March	10	
			April	6	
			May	2	
			June	49	
			TOTAL	128	35



BOARD OF TRUSTEES MEETING AGENDA

T.F. Cornerstone - 387 Park Avenue South
April 18, 2023
6:00pm to 7:00pm

OFFICERS

Board Chair: Jake Elghanayan
Vice Chair: James Maher
Treasurer: Mariel Jenkins
Secretary: Veena Malpani

AGENDA

- I) Call to Order (6:00pm)
- II) Approval of previous meeting's Minutes (6:00pm to 6:05pm)
- III) Real Estate Committee (6:05pm to 6:25pm)
- IV) Education Committee (6:25pm to 6:35pm)
- V) Executive Director's Report (6:25pm to 6:45pm)
- VI) Public Comment (6:45pm to 7:00pm)
- VII) Adjournment (7:00pm)
- VIII) Executive Session (7:00pm to 7:05pm)

DAY	TIME	DATE	LOCATION
Tuesday	6pm	August 23, 2022	REMOTE
Tuesday	6pm	September 20, 2022	School III - 3458 Third Avenue, Bronx
Tuesday	6pm	October 18, 2022	REMOTE
Friday	9am	November 18, 2022	School IV – 757 Concourse Village West, Bronx
Tuesday	6pm	December 13, 2022	REMOTE
Tuesday	6pm	January 17, 2023	REMOTE
Tuesday	6pm	February 14, 2023	JP Morgan - 390 Madison Avenue
Friday	9am	March 17, 2023	SBC I – 977 Fox Street, Bronx
Tuesday	6pm	April 18, 2023	T.F. Cornerstone - 387 Park Avenue South
Tuesday	6pm	May 9, 2023	REMOTE
Tuesday	6pm	June 13, 2023	REMOTE

I) EXECUTIVE DIRECTOR REPORT

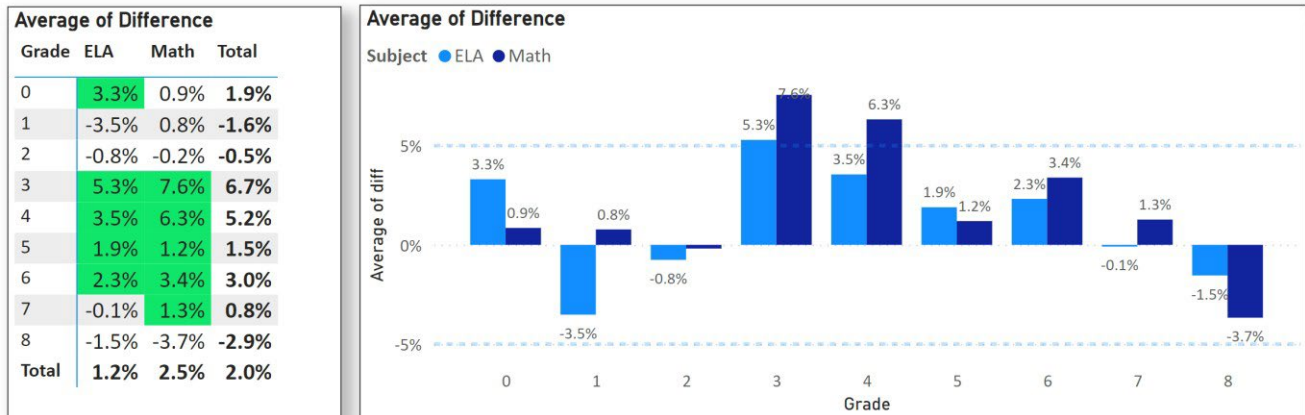
- Real Estate: Our bond deal was priced last week, at a favorable price. So far, the experience has been incredibly efficient, with an amazing team of Cliff Schneider, First Tryon, Baird Capital, BuildNYC, and Jake's assistance. We expect to save nearly \$220,000 in the first full year, rising annually to average just under \$400,000/yr over the first ten years, for the next 30 years.
- Growth Initiatives:
 - Documentation: We have completed the 'Documentation' phase of this project. All manuals, handbooks, process maps, job descriptions, and rubrics are completed, and all are linked via our Cornerstone document.
 - Turnarounds/"Restarts": I have been working with Melissa Morrison (nee Brown) who was a trustee with us from 2009 to 2014. Melissa has been connecting me to people she knows in the education space from her time at Harvard Business School. These connections have helped solidify a minimum viable offer to struggling schools.
 - Consulting: We built a link on our website offering consulting services. This button is quite buried in the site, but after enrollment season (end of May) we'll bring this to the forefront.
 - Blog/Articles: We have not posted an article on our Blog page in nearly 2 years, but have built an inventory of 3 articles. Our hope is to build enough to post about 2 articles per month. Trustees are welcome to contribute!
 - ClassicalU: We're still in the ideation stage here.
- Scholar Enrollment: The lottery went well. Overall we got roughly the same number of applications as last year, which is less than we had hoped. However, we got more Kindergarten applications which is critical, and anecdotally most schools are down not just in applications but in enrollment. Last month I said we had hoped to have 2,500 total applications, which we (barely) achieved.

APPLICATIONS	K	1	2	3	4	5	6	7	8	TOTAL
SBC I	249	52	53	56	60	59	124	48	32	733
SBC II	160	33	46	35	50	41	75	28	20	488
SBC III	252	53	51	53	68	74	118	51	36	756
SBC IV	203	40	60	42	52	50	83	10	0	540
TOTAL	864	178	210	186	230	224	400	137	88	2517
ACCEPTANCES	K	1	2	3	4	5	6	7	8	TOTAL
SBC I	138	33	38	50	29	0	0	0	0	288
SBC II	87	25	41	30	29	30	5	5	5	257
SBC III	128	30	34	20	0	0	0	0	0	212
SBC IV	147	15	15	20	10	9	0	0	0	216
TOTAL	500	103	128	120	68	39	5	5	5	973

With these acceptances, and likely more acceptances in the future, we will achieve our enrollment goals set forth below:

	2023-2024			ENROLLMENT 23-24	
SCHOOL	GOAL (9/1)	BUDGET	REGISTER (4/23)	100% (MAX)	85% (MIN)
SBC I	520	500	491	500	425
SBC II	400	373	276	438	373
SBC III	480	476	474	476	405
SBC IV	400	360	352	390	332
TOTAL	1800	1709	1593	1804	1535

- Scholar Achievement Insights: We finished our State Test Tutoring last week which is no longer done after school, but rather embedded in the day. This saves us money (for 13 years we paid teachers to work after school) and also reduces (completely reasonable) burnout.



- Hiring: We have finished hiring for next year's ClassiCorps, stopping at 72. Thankfully, application volume was the highest ever, which confirms that our marketing and targeting has offset so much of the fallout from the Great Resignation. We also have no vacancies.
- Staff Attrition: It looks like staff attrition will be lower than last year. Thus far we have had 65 mid year exits compared to last year's 71. Oddly, like last year, attrition picked up this March.

SITE	Exits in 21-22	Exits in 22-23	MONTH	21-22	22-23
Network	4	3	August	7	8
SBC I	19	12	September	7	8
SBC II	18	18	October	17	7
SBC III	25	13	November	10	6
SBC IV	13	20	December	8	6
Total	79	66	January	5	11
			February	7	5
			March	10	14
			April	6	
			May	2	
			June	49	
			TOTAL	128	65



BOARD OF TRUSTEES MEETING AGENDA

JP Morgan - 390 Madison Avenue
February 14, 2023
6:00pm to 7:10pm

OFFICERS

Board Chair: Jake Elghanayan
Vice Chair: James Maher
Treasurer: Mariel Jenkins
Secretary: Veena Malpani

AGENDA

- I) Call to Order (6:00pm)
- II) Approval of previous meeting's Minutes (6:00pm to 6:05pm)
- III) Executive Director's Report (6:05pm to 6:30pm)
- IV) Finance Committee Report and approvals (6:30pm to 6:45pm)
 - a. Change to credit card plan
 - b. 2nd Quarter Financials
- V) Public Comment (6:45pm to 7:00pm)
- VI) Executive Session (7:00pm)

DAY	TIME	DATE	LOCATION
Tuesday	6pm	August 23, 2022	REMOTE
Tuesday	6pm	September 20, 2022	School III - 3458 Third Avenue, Bronx
Tuesday	6pm	October 18, 2022	REMOTE
Friday	9am	November 18, 2022	School IV – 757 Concourse Village West, Bronx
Tuesday	6pm	December 13, 2022	REMOTE
Tuesday	6pm	January 17, 2023	REMOTE
Tuesday	6pm	February 14, 2023	JP Morgan - 390 Madison Avenue
Friday	9am	March 17, 2023	SBC I – 977 Fox Street, Bronx
Tuesday	6pm	April 18, 2023	T.F. Cornerstone - 387 Park Avenue South
Tuesday	6pm	May 9, 2023	REMOTE
Tuesday	6pm	June 13, 2023	REMOTE

I) EXECUTIVE DIRECTOR REPORT

- Real Estate: In the bond deal, our rating agency (S&P) gave us a preliminary rating of BBB-, which is an investment grade rating. This is rare, and will result in lower interest costs. We previously estimated that Classical/FOCCS would save an average of \$180,950/yr over the first 10 years, with additional savings thereafter. We expect the deal to close some time shortly after our March 17th board meeting.
- Scholar Enrollment:

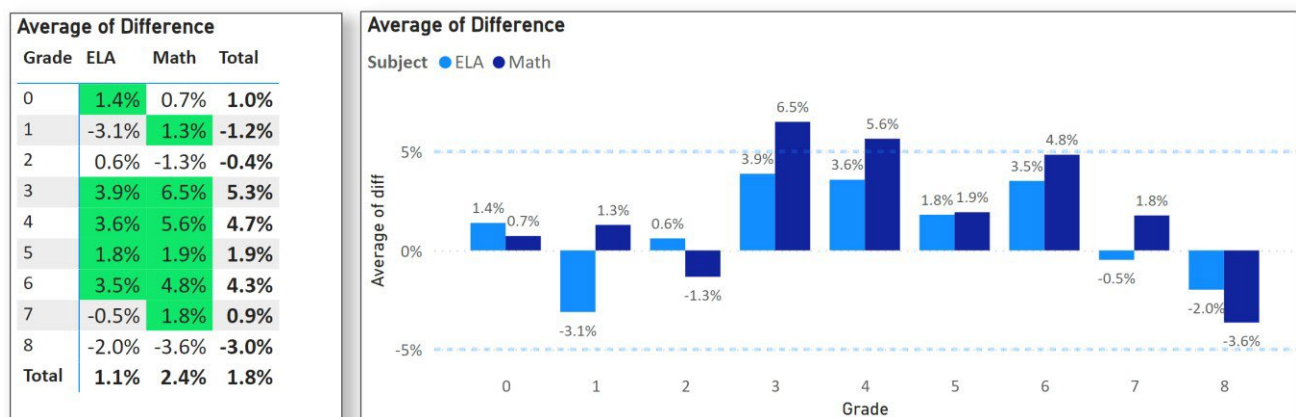
SCHOOL	ATTENDING	BUDGET	GOAL
SBC I	495	500	500
SBC II	265	358	360
SBC III	486	476	480
SBC IV	370	370	320
TOTAL	1615	1704	1660

Here are our current cumulative student applications numbers for this year's lottery. As you can see, we have more applications than last year, or the year before, but still far lower than our peak in 2018-2019.

TOTAL APPLICATIONS PER MONTH (CUMULATIVE)

ENTERING YEAR	10	11	12	1	2	3
2016-2017	0	0	1129	2937	3602	4631
2017-2018	0	0	1673	3751	4510	5898
2018-2019	0	1210	2771	5158	6141	7502
2019-2020	115	1260	2561	4467	5398	6908
2020-2021	625	1433	2261	3592	4463	5224
2021-2022	68	150	380	950	1360	1969
2022-2023	182	425	742	1366	1779	2531
2023-2024	6	489	877	1446		

- Scholar Achievement Insights:



- Hiring: We are getting more applications for ClassiCorps than in our history.

2023 ClassiCorps Tracking

Month	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Apps										
'19 Actual	108	158	183	155	124	204	142	174	308	202
'20 Actual	99	226	208	204	174	280	232	146	156	23
'21 Actual	64	95	128	89	90	114	116	115	107	31
'22 Actual	3	5	13	25	52	126	174	202	154	175
'23 Actual	100	247	274	385	311	377	176			

Unfortunately, we have a few vacancies, nearly all of which are in the Special Education area.

ROLE	VACANCIES
Operations Associate	1
Fitness Teacher	1
SETSS	1
Speech and Language Pathologist	1
School Counselor	1

STAFF ATTRITION

Year to date staff attrition is about 30% lower than last year.

SITE	Exits in 21-22	Exits in 22-23	MONTH	21-22	22-23
Network	4	0	August	7	8
SBC I	19	9	September	7	7
SBC II	18	12	October	17	7
SBC III	25	10	November	10	2
SBC IV	13	12	December	8	6
Total	79	43	January	5	5
			February	7	8
			March	10	
			April	6	
			May	2	
			June	49	
			TOTAL	128	43



BOARD OF TRUSTEES MEETING AGENDA

152 W. 57th Street, New York
June 13, 2023
6:00pm to 7:30pm

OFFICERS

Board Chair: Jake Elghanayan
Vice Chair: James Maher
Treasurer: Mariel Jenkins
Secretary: Veena Malpani

AGENDA

- I) Call to Order (6:00pm)
- II) Approval of previous meeting's Minutes (6:00pm to 6:05pm)
- III) Finance Committee (6:05pm to 6:25pm)
 - a. Pass Budget
 - b. Sensitivity Analysis
- IV) Executive Director's Report (6:25pm to 7:00pm)
 - a. Review and passage of 2023-2024 meeting schedule
 - b. Completion of Disclosure of Financial Interest forms
 - c. School II: Five year renewal
- V) Public Comment (7:00pm to 7:15pm)
- VI) Adjournment (7:15pm)
- VII) Executive Session
 - a. Officer Elections for 2023-2024
 - b. Vote on renewal of Trustee terms
 - c. ED Compensation for 2023-2024

DAY	TIME	DATE	LOCATION
Tuesday	6pm	August 23, 2022	REMOTE
Tuesday	6pm	September 20, 2022	School III - 3458 Third Avenue, Bronx
Tuesday	6pm	October 18, 2022	REMOTE
Friday	9am	November 18, 2022	School IV – 757 Concourse Village West, Bronx
Tuesday	6pm	December 13, 2022	REMOTE
Tuesday	6pm	January 17, 2023	REMOTE
Tuesday	6pm	February 14, 2023	JP Morgan - 390 Madison Avenue
Friday	9am	March 17, 2023	SBC I – 977 Fox Street, Bronx
Tuesday	6pm	April 18, 2023	T.F. Cornerstone - 387 Park Avenue South
Tuesday	6pm	May 9, 2023	REMOTE
Tuesday	6pm	June 13, 2023	152 W. 57th Street, 49 th Floor, New York

I) EXECUTIVE DIRECTOR REPORT

- Growth Initiatives:
 - We are getting close to a point that we need to decide our interest in setting up the legal framework to allow Classical to pursue various strategic options, including:
 - Turnarounds/Takeovers/Restarts
 - Non-NYS schools
 - Consulting
 - Remote Schools
 - Our attorneys believe we can build a generalized organization that would allow us to offer all these services.
 - Consulting: We revised the [content](#) on our website offering consulting services. Obviously over time we will refine the page.
 - Blog: We began posting new articles on our [website](#). We have built an inventory of 6 articles, and plan to start with one per month. Trustees are encouraged to contribute!
 - Zombie Charters: We have been told that a Request for Proposals will be published in late June or early July.
 - ClassicalU: I hope to have a couple sample videos of this for you by next meeting.
- Scholar Enrollment (end of May): As mentioned previously, we received roughly the same number of applications as last year, as seen below (all grades and Kindergarten only):

Cumulative Total	Cumulative Kindergarten		Monthly Total		Monthly Kindergarten			
Entering Year	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY
2016-2017	0	0	1129	2937	3602	4631	4655	4655
2017-2018	0	0	1673	3751	4510	5898	5952	5952
2018-2019	0	1210	2771	5158	6141	7501	7602	7602
2019-2020	114	1259	2560	4466	5397	6907	7006	7007
2020-2021	573	1349	2173	3500	4371	5132	5139	5141
2021-2022	1	62	283	842	1250	1857	2201	2418
2022-2023	182	425	742	1366	1779	2531	2970	3249
2023-2024	10	493	882	1468	1823	2517	2984	3312

Cumulative Total	Cumulative Kindergarten		Monthly Total		Monthly Kindergarten			
Entering Year	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY
2016-2017	0	0	687	1698	1845	2160	2172	2172
2017-2018	0	0	868	1896	2082	2440	2453	2453
2018-2019	0	553	1316	2541	2833	3175	3194	3194
2019-2020	36	479	1177	2124	2357	2735	2760	2760
2020-2021	176	421	795	1437	1611	1798	0	1800
2021-2022	0	34	155	459	563	763	897	936
2022-2023	72	145	287	588	690	840	939	1015
2023-2024	5	131	315	617	717	865	972	1013

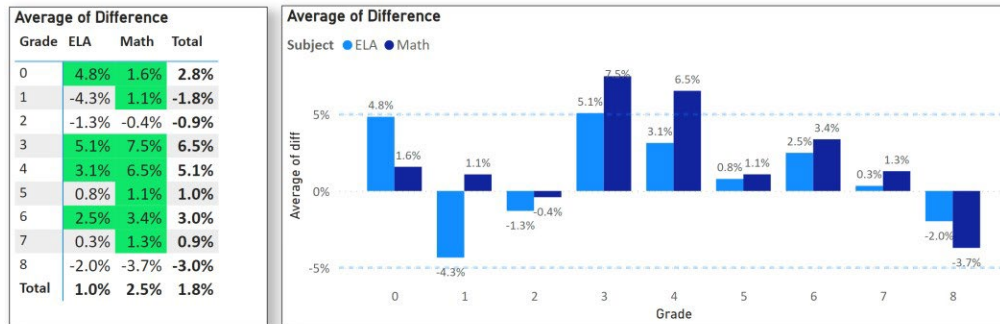
- Our focus now is enrollment (getting those who were accepted to enroll). Here is a comparison of acceptances compared to last year. As you can see we have 'verified' far more applications than we had last year.

VERIFIED APPLICATIONS 6/3/22					VERIFIED APPLICATIONS 6/5/23				
	SBC I	SBC II	SBC III	SBC IV		SBC I	SBC II	SBC III	SBC IV
K	64	25	85	55	K	71	36	97	58
1	11	5	9	10	1	15	3	23	10
2	7	4	8	5	2	8	9	17	12
3	5	5	8	9	3	12	9	12	5
4	6	3	3	1	4	16	15	7	11
5	8	5	5	7	5	8	9	8	16
6	4	0	3	0	6	9	4	7	17
7	5	1	3	0	7	1	4	5	4
8	3	1	2	0	8	3	2	3	0
	113	49	126	87		143	91	179	133
				375					546

With these ‘verified’ acceptances, and likely more in the future, I’m confident we’ll achieve our enrollment goals set forth below:

SCHOOL	2023-2024		REGISTER (6/5)	ENROLLMENT 2023-2024	
	GOAL (9/1)	BUDGET		100% (MAX)	85% (MIN)
SBC I	520	500	488	500	425
SBC II	400	373	269	438	373
SBC III	480	476	473	476	405
SBC IV	400	360	349	390	332
TOTAL	1800	1709	1580	1804	1535

- Scholar Achievement Insights: Scholars took the US History and Living Environment Regents. Here is the internal data:



- **Staff Attrition**: Thus far we have had 72 mid year exits compared to last year’s 79.

SITE	Exits in 21-22	Exits in 22-23 to date	MONTH	21-22	22-23
Network	4	2	August	7	8
SBC I	19	14	September	7	9
SBC II	18	20	October	17	7
SBC III	25	16	November	10	6
SBC IV	13	20	December	8	5
Total (pre June)	79	72	January	5	11
			February	7	4
			March	10	11
			April	6	6
			May	2	3
			June	49	2*
			TOTAL	128	72



BOARD OF TRUSTEES MEETING AGENDA

977 Fox Street, 4th floor
March 17, 2023
9:00am to 10:00am

OFFICERS

Board Chair:	Jake Elghanayan
Vice Chair:	James Maher
Treasurer:	Mariel Jenkins
Secretary:	Veena Malpani

AGENDA

- I) Call to Order (9:00pm)
- II) Approval of previous meeting's Minutes (9:00am to 9:05am)
- III) Real Estate Committee (9:05am to 9:20am)
 - a. Review School IV purchase
 - b. Resolutions
- IV) Executive Director's Report (9:20am to 9:45am)
- V) Public Comment (9:45am to 10:00am)
- VI) Adjournment (10:00am)
- VII) [Possible Executive session]
- VIII) Tour of School I

DAY	TIME	DATE	LOCATION
Tuesday	6pm	August 23, 2022	REMOTE
Tuesday	6pm	September 20, 2022	School III - 3458 Third Avenue, Bronx
Tuesday	6pm	October 18, 2022	REMOTE
Friday	9am	November 18, 2022	School IV – 757 Concourse Village West, Bronx
Tuesday	6pm	December 13, 2022	REMOTE
Tuesday	6pm	January 17, 2023	REMOTE
Tuesday	6pm	February 14, 2023	JP Morgan - 390 Madison Avenue
Friday	9am	March 17, 2023	SBC I – 977 Fox Street, Bronx
Tuesday	6pm	April 18, 2023	T.F. Cornerstone - 387 Park Avenue South
Tuesday	6pm	May 9, 2023	REMOTE
Tuesday	6pm	June 13, 2023	REMOTE

I) EXECUTIVE DIRECTOR REPORT

- Real Estate: We are in the final stretches with bond deal, with closing expected over the next few weeks. We will provide an update on our financial savings and then seek approval from the board.
- Growth Initiatives: Unsurprisingly, the NYS Senate and Assembly both did not include an increase in the charter cap or revive the Zombies in their proposed budget. We are not optimistic that the Governor's budget (which includes both) will prevail. On other fronts, however, we are making great progress. We are a couple months away from completing the 'documentation' phase of the project (mapping all that we do). I have spoken at length to several colleagues about how exactly a consulting/school support partnership would work. Further, we are making progress on "ClassicalU", a professional development resource for our staff (organizing our documents, adding videos, and building staff development tools).
- Scholar Enrollment:

SCHOOL	ATTENDING	BUDGET	GOAL
SBC I	492	500	500
SBC II	261	358	360
SBC III	476	476	480
SBC IV	369	370	320
TOTAL	1598	1704	1660

Current student applications numbers:

TOTAL APPLICATIONS PER MONTH (CUMULATIVE)						
ENTERING YEAR	10	11	12	1	2	3
2016-2017	0	0	1129	2937	3602	4631
2017-2018	0	0	1673	3751	4510	5898
2018-2019	0	1210	2771	5158	6141	7502
2019-2020	115	1260	2561	4467	5398	6908
2020-2021	625	1433	2261	3592	4463	5224
2021-2022	68	150	380	950	1360	1969
2022-2023	182	425	742	1366	1779	2531
2023-2024	6	489	877	1446	2050	

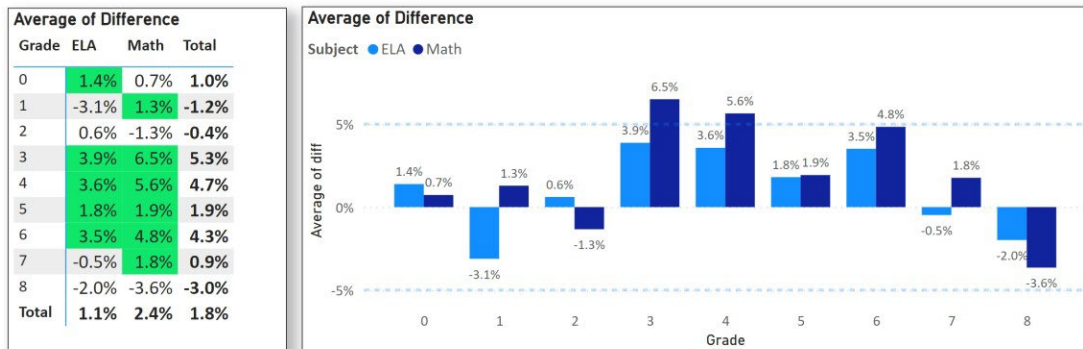
SBC II Cumulative Applications (as of 3/15)

Entering Year	OCT	NOV	DEC	JAN	FEB	MAR
2016-2017	0	0	189	429	464	557
2017-2018	0	0	214	425	462	539
2018-2019	0	111	276	528	594	666
2019-2020	5	90	219	401	456	542
2020-2021	33	80	151	269	305	344
2021-2022	163	9	27	83	100	135
2022-2023	13	24	39	80	96	123
2023-2024	4	25	55	101	119	127

In reviewing the data, we see that generally our application volume is up slightly from last year, which is up slightly from the year before, but far below our earlier numbers. This is consistent with other charters. With our lottery in 2 weeks, we hope to have 2,500 total applications.

- Scholar Achievement Insights:

We are prepping for the state tests next month. The state surprisingly changed the format of the tests, putting short responses and multiple choice questions in both days rather than separating them, and moving some 'post test standards into the test (and vice versa). We adjusted our curriculum to reflect those changes.



- Hiring: We are getting more applications for ClassiCorps than in our history.

Cumulative 2023 ClassiCorps Hires

Month	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
'19	2	5	9	14	16	21	22	30	38	40
'20	1	7	15	29	39	46	52	57	60	60
'21	1	3	9	16	20	23	30	41	51	57
'22	0	0	0	0	4	8	14	27	31	50
'23	0	10	17	26	36	52	59	65		

Our vacancies have reduced this month:

ROLE	VACANCIES
Art Teacher	1
Dean of Students	1

STAFF ATTRITION

Year to date staff attrition is about 30% lower than last year, ticking down at school 3 and ticking up at school 4

SITE	Exits in 21-22	Exits in 22-23	MONTH	21-22	22-23
Network	4	1	August	7	8
SBC I	19	12	September	7	8
SBC II	18	17	October	17	7
SBC III	25	12	November	10	6
SBC IV	13	15	December	8	6
Total	79	57	January	5	12
			February	7	4
			March	10	6
			April	6	
			May	2	

			June	49	
			TOTAL	128	57



BOARD OF TRUSTEES MEETING AGENDA

REMOTE
May 5, 2023
6:00pm to 7:00pm

OFFICERS

Board Chair: Jake Elghanayan
Vice Chair: James Maher
Treasurer: Mariel Jenkins
Secretary: Veena Malpani

AGENDA

- I) Call to Order (6:00pm)
- II) Approval of previous meeting's Minutes (6:00pm to 6:05pm)
- III) Finance Committee (6:05pm to 6:25pm)
 - a. Approve Budget
- IV) Executive Director's Report (6:25pm to 6:45pm)
 - a. Request for 'black out days' for 2023-2024 meeting schedule
- V) Public Comment (6:45pm to 7:00pm)
- VI) Adjournment (7:00pm)

DAY	TIME	DATE	LOCATION
Tuesday	6pm	August 23, 2022	REMOTE
Tuesday	6pm	September 20, 2022	School III - 3458 Third Avenue, Bronx
Tuesday	6pm	October 18, 2022	REMOTE
Friday	9am	November 18, 2022	School IV – 757 Concourse Village West, Bronx
Tuesday	6pm	December 13, 2022	REMOTE
Tuesday	6pm	January 17, 2023	REMOTE
Tuesday	6pm	February 14, 2023	JP Morgan - 390 Madison Avenue
Friday	9am	March 17, 2023	SBC I – 977 Fox Street, Bronx
Tuesday	6pm	April 18, 2023	T.F. Cornerstone - 387 Park Avenue South
Tuesday	6pm	May 9, 2023	REMOTE
Tuesday	6pm	June 13, 2023	REMOTE

I) EXECUTIVE DIRECTOR REPORT

- Real Estate
 - Our bond deal closed on April 20. Overall the process was smooth, financially successful, and well executed by all. FOCCS (Friends of Classical Charter Schools) now owns the SBC IV building.
- Growth Initiatives:
 - Consulting: We revised the [content](#) on our website offering consulting services. Obviously over time we will refine the page.
 - Blog: We began posting new articles on our [website](#). We have built an inventory of 6 articles, and plan to start with one per month. Trustees are encouraged to contribute!
 - Zombie Charters: The legislature has allowed zombie charters to be re-issued. Our authorizer, NYSED, has become far more anti-charter, and does not plan to change anything to accommodate this change. Thus, the other authorizer, SUNY, will likely take all 14 of them. We have to decide:
 - Do we want to open more schools? If so, where?
 - Do we want to have different authorizers?
 - Is it worth converting all our application documents from NYSED to SUNY?
 - Would we be able to shift all our charters from NYSED to SUNY?
 - Would SUNY 'like' us or 'dislike' us, making applying a waste of time?
 - Turnarounds/"Restarts": We are getting several indications of interest in this effort. We met with the Charter School Growth Fund about this work. They have a ton of experience that would be helpful.
 - ClassicalU: I hope you have a couple sample videos of this by next meeting.
- Scholar Enrollment: As mentioned previously, we received roughly the same number of applications as last year, as seen below (all grades and Kindergarten only):

	Cumulative Total	Cumulative Kindergarten	Monthly Total	Monthly Kindergarten				
Entering Year		OCT	NOV	DEC	JAN	FEB	MAR	APR
2016-2017		0	0	1129	2937	3602	4631	4655
2017-2018		0	0	1673	3751	4510	5898	5952
2018-2019		0	1210	2771	5158	6141	7502	7603
2019-2020		115	1260	2561	4467	5398	6908	7007
2020-2021		625	1433	2261	3592	4463	5224	5232
2021-2022		68	150	380	950	1360	1969	2313
2022-2023		182	425	742	1366	1779	2531	2970
2023-2024		6	489	878	1464	1819	2513	2971

Entering Year	OCT	NOV	DEC	JAN	FEB	MAR	APR
2016-2017	0	0	687	1698	1845	2160	2172
2017-2018	0	0	868	1896	2082	2440	2453
2018-2019	0	553	1316	2541	2833	3176	3195
2019-2020	37	480	1178	2125	2358	2736	2761
2020-2021	186	444	818	1460	1634	1821	1822
2021-2022	917	36	159	466	570	770	904
2022-2023	72	145	287	588	690	840	939
2023-2024	4	130	314	616	716	864	969

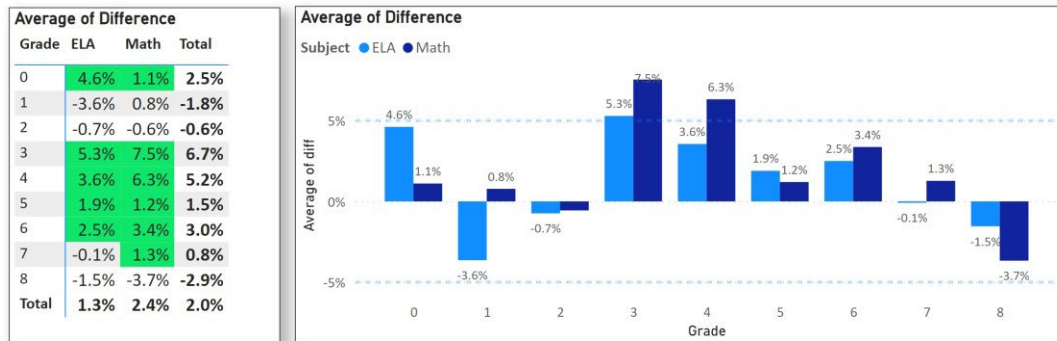
- Our focus now is enrollment (getting those who were accepted to enroll). Here is the latest data:

VERIFIED APPLICATIONS 5/5/22					VERIFIED APPLICATIONS 5/5/23				
	SBC I	SBC II	SBC III	SBC IV		SBC I	SBC II	SBC III	SBC IV
K	21	19	52	16	K	61	32	86	50
1	1	3	0	3	1	15	2	15	8
2	1	0	1	1	2	8	8	15	6
3	0	3	1	2	3	13	6	5	4
4	2	1	0	1	4	11	10	5	9
5	0	0	1	0	5	3	5	3	5
6	1	0	1	0	6	6	2	5	14
7	0	1	0		7	1	4	4	3
8	0	0	0		8	2	0	2	0
TOTAL	26	27	56	23	TOTAL	120	69	140	99
				132					428

With these ‘verified’ acceptances, and likely more in the future, I’m confident we’ll achieve our enrollment goals set forth below:

SCHOOL	2023-2024		REGISTER (5/5)	ENROLLMENT 23-24	
	GOAL (9/1)	BUDGET		100% (MAX)	85% (MIN)
SBC I	520	500	491	500	425
SBC II	400	373	276	438	373
SBC III	480	476	474	476	405
SBC IV	400	360	351	390	332
TOTAL	1800	1709	1593	1804	1535

- Scholar Achievement Insights:** This month we administered both the ELA and the math State Tests. We hope the scholars did well! Here is our internal data:



- Staff Attrition:** It looks like staff attrition will be lower than last year. Thus far we have had 66 mid year exits compared to last year’s 77. Oddly, like last year, attrition picked up this March.

SITE	Exits in 21-22	Exits in 22-23	MONTH	21-22	22-23
Network	4	2	August7	7	8
SBC I	19	12	September	7	9
SBC II	18	18	October	17	7
SBC III	25	14	November	10	6
SBC IV	13	20	December	8	5
Total (pre June)	79	66	January	5	11
			February	7	4
			March	10	11
			April	6	5
			May	2	
			June	49	
			TOTAL	128	66



**BOARD OF TRUSTEES
MEETING AGENDA**

REMOTE
August 23, 2022
6:00 pm to 7:00pm

OFFICERS

Board Chair: Jake Elghanayan
Vice Chair: James Maher
Treasurer: Mariel Jenkins
Secretary: Veena Malpani

AGENDA

- I) Call to Order (6:00pm)
- II) Approval of previous meeting's Minutes (6:00pm to 6:10pm)
- III) Executive Director's Report (6:10pm to 6:45pm)
- IV) Board Chair's Report (6:45pm to 6:55pm)
 - a. Approve CIPA Policy
- V) Public Comment (6:55pm)
- VI) Adjournment (7:00pm)

DAY	TIME	DATE	LOCATION
Tuesday	6pm	August 23, 2022	REMOTE
Tuesday	6pm	September 20, 2022	School III - 3458 Third Avenue, Bronx
Tuesday	6pm	October 18, 2022	REMOTE
Tuesday	6pm	November 15, 2022	School IV - 757 Concourse Village West, Bronx
Tuesday	6pm	December 13, 2022	REMOTE
Tuesday	6pm	January 17, 2023	REMOTE
Tuesday	6pm	February 14, 2023	JP Morgan - 390 Madison Avenue
Tuesday	6pm	March 14, 2023	School IV - 757 Concourse Village West, Bronx
Tuesday	6pm	April 18, 2023	T.F. Cornerstone - 387 Park Avenue South
Tuesday	6pm	May 9, 2023	REMOTE
Tuesday	6pm	June 13, 2023	REMOTE

I) EXECUTIVE DIRECTOR REPORT

- Real Estate: We continue moving forward on the bond deal for SBC IV with Wye River. Unfortunately, the ground purchase is now unlikely, so we would only be issuing debt to take the Civicbuilders lease out. This will reduce our issuance to about \$30 million.
- Scholar Enrollment: Because we have only started the school year last Wednesday, the data on exactly how many scholars will ultimately attend is inexact. At this point, we have the following:

SCHOOL	ATTENDING	BUDGET	GOAL
SBC I	490	500	500
SBC II	248	358	360
SBC III	436	476	480
SBC IV	295	370	320
TOTAL	1469	1704	1660

These numbers are very preliminary, in that we know of about 100 scholars across the network who will not start with us until after Labor Day. Thus they would not be considered attending, but are registered and are expected to attend.

- Scholar Achievement: State test scores

NETWORK	PASS RATES				
	AVERAGE	MATH	vs. 2019	ELA	vs. 2019
CLASSICAL	89%	90%	-7%	88%	-3%
Prospect	67%	66%	-15%	68%	-7%
Ascend	52%	55%	-9%	49%	-23%
DREAM	51%	52%	-5%	49%	3%
KIPP NYC	48%	45%	-29%	51%	-5%
Uncommon	47%	53%	-1%	40%	-27%
Achievement First	46%	40%	-39%	51%	-11%
Brilla	45%	40%	-22%	49%	-11%
Public Prep	41%	33%	-26%	49%	-13%
Amber	41%	30%	-35%	51%	-28%
Democracy Prep	44%	38%	-25%	49%	1%
Coney Island Prep	34%	25%	-27%	42%	-12%
AVERAGE (EX CLASSICAL)	47%	43%	-21%	50%	-12%

- Hiring: We are nearly fully enrolled, with only 3 Speech Teachers and 2 School Counselors as vacancies. By revising our Special Education processes, altering salaries, and finding partner schools, we hope to improve hiring and retention of Special Education staff.

STAFF VACANCIES

ROLE	VACANCIES
Speech Teachers	3
School Counselors	2

STAFF ATTRITION



BOARD OF TRUSTEES MEETING AGENDA

South Bronx Classical Charter School I
November 18, 2022
9:00am to 10:00am

OFFICERS

Board Chair:	Jake Elghanayan
Vice Chair:	James Maher
Treasurer:	Mariel Jenkins
Secretary:	Veena Malpani

AGENDA

- I) Call to Order (9:00am)
- II) Approval of previous meeting's Minutes (9:00am to 9:05am)
- III) Approval of Remote Meeting Resolution (9:05am to 9:10am)
- IV) Executive Director's Report (9:05am to 9:35am)
- V) Public Comment (9:35-10:00am)
- VI) Adjournment (10:00am)
- VII) Executive Strategy Session on Future Growth (10:05am – 11:00am)
- VIII) School II Tour (11:05am – Noon)

DAY	TIME	DATE	LOCATION
Tuesday	6pm	August 23, 2022	REMOTE
Tuesday	6pm	September 20, 2022	School III - 3458 Third Avenue, Bronx
Tuesday	6pm	October 18, 2022	REMOTE
Friday	9am	November 18, 2022	School IV – 757 Concourse Village West, Bronx
Tuesday	6pm	December 13, 2022	REMOTE
Tuesday	6pm	January 17, 2023	REMOTE
Tuesday	6pm	February 14, 2023	JP Morgan - 390 Madison Avenue
Tuesday	6pm	March 14, 2023	School IV - 757 Concourse Village West, Bronx
Tuesday	6pm	April 18, 2023	T.F. Cornerstone - 387 Park Avenue South
Tuesday	6pm	May 9, 2023	REMOTE
Tuesday	6pm	June 13, 2023	REMOTE

I) EXECUTIVE DIRECTOR REPORT

- Strategy: With the support of the Robertson Foundation, we began articulating Classical's strategy in three areas:
 - BETTER: Increasing the quality of our existing operational processes to better serve children
 - In terms of results, I believe Classical has gotten better based on its internal and state test scores, excellent high school matriculation, strong financial management through the pandemic, and even sustainability. Clearly, our process mapping projects aim to improve sustainability through efficiency.
 - BIGGER: Increase the number of students who can benefit from a Classical education
 - Classical is unable to grow as it once did. Due to the charter cap and large number of South Bronx charter schools, our historical path to growth is likely not going to happen anymore. We will have to move out of the South Bronx or move out of K-8 (start a preK or high school). We have gotten a lot of interest in growing in both of those manners through turnarounds or adding schools outside NYC.
 - BROADER: Codifying and then sharing our DNA for external benefit
 - We are working increasingly hard to find methods to share our practices. This will take the form of consulting with schools, writing materials, creating videos, etc.

We are working with our teams to continue codifying this work.

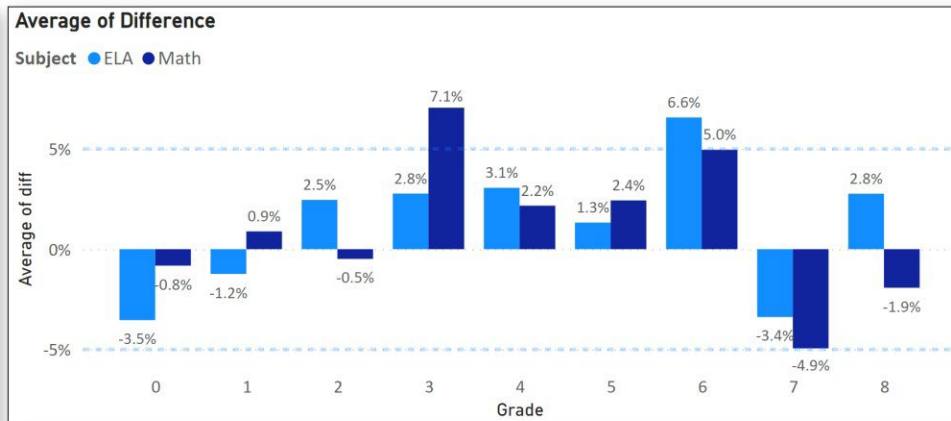
- Real Estate: The transaction is moving smoothly. We were able to get the length of the ground lease extended, which allows the deal to move forward, for a price of \$400,000. Overall, still, the deal is economically a benefit to us. We anticipate the earliest possible transaction closing date would be in February of 2023 and will prepare an updated summary of the transaction for the Board's final approval before then.
- Scholar Enrollment:

SCHOOL	ATTENDING	BUDGET	GOAL
SBC I	501	500	500
SBC II	269	358	360
SBC III	493	476	480
SBC IV	377	370	320
TOTAL	1640	1704	1660

SBC II continues to be the largest concern, but we've made progress. About 14% of SBC II scholars were enrolled after the first day of school.

- Scholar Achievement:

Average of Difference			
Grade	ELA	Math	Total
0	-3.5%	-0.8%	-2.2%
1	-1.2%	0.9%	-0.5%
2	2.5%	-0.5%	1.0%
3	2.8%	7.1%	4.9%
4	3.1%	2.2%	2.6%
5	1.3%	2.4%	2.0%
6	6.6%	5.0%	5.5%
7	-3.4%	-4.9%	-4.4%
8	2.8%	-1.9%	-0.4%
Total	1.0%	1.4%	1.2%



- **Hiring:** We are still nearly fully hired, with only 2 Speech Teachers and 1 School Psychologists as vacancies. By revising our Special Education processes, altering salaries, and finding partner schools, we hope to improve hiring and retention of Special Education staff.

ROLE	VACANCIES
Speech Pathologist	2
School Psychologist	1

STAFF ATTRITION

SITE	Exits in 21-22	Exits in 22-23	MONTH	21-22	22-23
Network	4	0	August	7	8
SBC I	19	5	September	7	7
SBC II	18	9	October	17	7
SBC III	25	5	November	10	2
SBC IV	13	5	December	8	
Total	79	24	January	5	
			February	7	
			March	10	
			April	6	
			May	2	
			June	49	
			TOTAL	128	24



BOARD OF TRUSTEES MEETING AGENDA

School III - 3458 Third Avenue, Bronx
September 20, 2022
6:00pm to 7:00pm

OFFICERS

Board Chair:	Jake Elghanayan
Vice Chair:	James Maher
Treasurer:	Mariel Jenkins
Secretary:	Veena Malpani

AGENDA

- I) Call to Order (6:00pm)
- II) Approval of previous meeting's Minutes (6:00pm to 6:05pm)
- III) Executive Director's Report (6:05pm to 6:45pm)
- IV) Board Chair's Report (6:45pm to 6:55pm)
- V) Public Comment (6:55pm)
- VI) Adjournment (7:00pm)

DAY	TIME	DATE	LOCATION
Tuesday	6pm	August 23, 2022	REMOTE
Tuesday	6pm	September 20, 2022	School III - 3458 Third Avenue, Bronx
Tuesday	6pm	October 18, 2022	REMOTE
Tuesday	6pm	November 15, 2022	School IV - 757 Concourse Village West, Bronx
Tuesday	6pm	December 13, 2022	REMOTE
Tuesday	6pm	January 17, 2023	REMOTE
Tuesday	6pm	February 14, 2023	JP Morgan - 390 Madison Avenue
Tuesday	6pm	March 14, 2023	School IV - 757 Concourse Village West, Bronx
Tuesday	6pm	April 18, 2023	T.F. Cornerstone - 387 Park Avenue South
Tuesday	6pm	May 9, 2023	REMOTE
Tuesday	6pm	June 13, 2023	REMOTE

I) EXECUTIVE DIRECTOR REPORT

- Real Estate: Last week we met with three banks to potential work with us on a transaction: DA Davidson, Baird, and RBC. Of those we found that Baird had the most experience with us. We'd like to convene a Real Estate committee meeting to review where things are at currently. Unfortunately, the ground purchase is still unlikely, so we would only be issuing debt to take the Civicbuilders lease out. This will reduce our issuance to about \$30 million.
- Scholar Enrollment: Because we have only started the school year last Wednesday, the data on exactly how many scholars will ultimately attend is inexact. At this point, we have the following:

SCHOOL	ATTENDING	BUDGET	GOAL
SBC I	505	500	500
SBC II	283	358	360
SBC III	503	476	480
SBC IV	365	370	320
TOTAL	1656	1704	1660

Overall, we are seeing confirmation that the only concerning school is SBC II, which remains far below where we need it to be. This is an issue that has been well communicated and collaborated on. The Director of Operations, Brand Strategy Manager, and School Director are working closely together to improve the numbers at SBC II.

- Scholar Achievement: State test scores

NETWORK	PASS RATES (ESTIMATED)				
	AVERAGE	MATH	vs. 2019	ELA	vs. 2019
Classical	89%	90%	-7%	88%	-3%
Success Academies	81%	83%	-17%	78%	-12%
Prospect	67%	66%	-15%	68%	-7%
Ascend	52%	55%	-9%	49%	-23%
DREAM	51%	52%	-5%	49%	3%
KIPP NYC	48%	45%	-29%	51%	-5%
Uncommon	47%	53%	-1%	40%	-27%
Achievement First	46%	40%	-39%	51%	-11%
Brilla	45%	40%	-22%	49%	-11%
Democracy Prep	44%	38%	-25%	49%	1%
Public Prep	41%	33%	-26%	49%	-13%
Amber	41%	30%	-35%	51%	-28%
Coney Island Prep	34%	25%	-27%	42%	-12%

STATE TEST PASS RATE ANALYSIS													
GRADE	SCHOOL	ELA						MATH					
		21-22	20-21	18-19	17-18	16-17	vs 2019	21-22	20-21	18-19	17-18	16-17	vs 2019
3	SBC I	82%	92%	97%	79%	87%	(15%)	94%	92%	94%	95%	80%	(0%)
3	SBC II	87%	92%	90%	100%	75%	(3%)	89%	95%	93%	100%	75%	(4%)
3	SBC III	90%	97%	98%	95%	N/A	(8%)	95%	99%	100%	98%	N/A	(5%)
3	SBC IV	89%	75%	N/A	N/A	N/A	N/A	91%	97%	100%	98%	N/A	(9%)
4	SBC I	80%	85%	92%	94%	85%	(12%)	87%	77%	100%	94%	87%	(13%)
4	SBC II	87%	82%	91%	88%	88%	(4%)	92%	64%	93%	95%	85%	(1%)
4	SBC III	87%	92%	100%	N/A	N/A	(13%)	97%	90%	100%	N/A	N/A	(3%)
4	SBC IV	86%	83%	N/A	N/A	N/A	N/A	79%	67%	100%	N/A	N/A	(21%)
5	SBC I	81%	83%	77%	73%	65%	4%	85%	84%	98%	87%	76%	(13%)
5	SBC II	76%	75%	74%	96%	N/A	2%	91%	78%	92%	87%	N/A	(1%)
5	SBC III	90%	78%	N/A	N/A	N/A	N/A	93%	94%	N/A	N/A	N/A	N/A
5	SBC IV	100%	N/A	N/A	N/A	N/A	N/A	100%	N/A	N/A	N/A	N/A	N/A
6	SBC I	98%	100%	89%	90%	64%	9%	91%	95%	92%	97%	72%	(1%)
6	SBC II	100%	87%	100%	N/A	N/A	0%	96%	73%	100%	N/A	N/A	(4%)
6	SBC III	95%	98%	N/A	N/A	N/A	N/A	91%	96%	N/A	N/A	N/A	N/A
7	SBC I	94%	74%	83%	79%	95%	11%	85%	69%	100%	93%	84%	(15%)
7	SBC II	71%	100%	N/A	N/A	N/A	N/A	74%	100%	N/A	N/A	N/A	N/A
7	SBC III	96%	N/A	N/A	N/A	N/A	N/A	88%	N/A	N/A	N/A	N/A	N/A
8	SBC I	90%	92%	100%	97%	93%	(10%)	84%	100%	100%	94%	56%	(16%)
8	SBC II	100%	100%	N/A	N/A	N/A	N/A	93%	100%	N/A	N/A	N/A	N/A

ENGLISH LANGUAGE LEARNERS							STUDENTS WITH DISABILITIES						
ELA	PROFICIENCY LEVEL					PASS RATE	ELA	PROFICIENCY LEVEL					PASS RATE
	1	2	3	4	TOTAL			1	2	3	4	TOTAL	
3	0	11	47	9	67	84%	3	0	12	24	1	37	68%
4	0	9	24	13	46	80%	4	0	13	13	2	28	54%
5	0	3	7	8	18	83%	5	1	5	13	5	24	75%
6	0	0	4	17	21	100%	6	0	3	3	6	12	75%
7	0	2	6	2	10	80%	7	0	5	4	7	16	69%
8	0	0	0	0	0	N/A	8	0	0	3	2	5	100%
	0	25	88	49	162	85%		1	38	60	23	122	68%
	0%	15%	54%	30%	100%			1%	31%	49%	19%	100%	
Math	1	2	3	4	TOTAL	PASS RATE	Math	1	2	3	4	TOTAL	PASS RATE
3	0	4	35	27	66	94%	3	0	2	23	11	36	94%
4	0	6	17	21	44	86%	4	1	4	13	10	28	82%
5	0	3	6	8	17	82%	5	0	7	9	7	23	70%
6	0	1	7	13	21	95%	6	1	3	4	4	12	67%
7	1	0	3	6	10	90%	7	2	5	8	1	16	56%
8	0	0	0	0	0	N/A	8	0	2	2	1	5	60%
	1	14	68	75	158	91%		4	23	59	34	120	78%
	1%	9%	43%	47%	100%			3%	19%	49%	28%	100%	
ELL T	1	39	156	124	320	88%	SWD	5	61	119	57	242	73%

- Hiring: We are nearly fully enrolled, with only 3 Speech Teachers and 2 School Counselors as vacancies. By revising our Special Education processes, altering salaries, and finding partner schools, we hope to improve hiring and retention of Special Education staff.

ROLE	VACANCIES
Speech Pathologist	3
School Psychologist	1
School Counselor	1

STAFF ATTRITION

Staff Attrition by Site	
Site	Exited Staff
Network	1
SBC I	2
SBC II	3
SBC III	2
SBC IV	3
TOTAL	11

Staff Attrition by Month	
Site	Exited Staff
August	6
September	5
TOTAL	11



BOARD OF TRUSTEES MEETING AGENDA

REMOTE
October 18, 2022
6:00pm to 7:00pm

OFFICERS

Board Chair:	Jake Elghanayan
Vice Chair:	James Maher
Treasurer:	Mariel Jenkins
Secretary:	Veena Malpani

AGENDA

- I) Call to Order (6:00pm)
- II) Approval of previous meeting's Minutes (6:00pm to 6:05pm)
- III) Executive Director's Report (6:05pm to 6:45pm)
- IV) Board Chair's Report (6:45pm to 6:55pm)
- V) Public Comment (6:55pm)
- VI) Adjournment (7:00pm)

DAY	TIME	DATE	LOCATION
Tuesday	6pm	August 23, 2022	REMOTE
Tuesday	6pm	September 20, 2022	School III - 3458 Third Avenue, Bronx
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Tuesday	6pm	December 13, 2022	REMOTE
Tuesday	6pm	January 17, 2023	REMOTE
Tuesday	6pm	February 14, 2023	JP Morgan - 390 Madison Avenue
Tuesday	6pm	March 14, 2023	School IV - 757 Concourse Village West, Bronx
Tuesday	6pm	April 18, 2023	T.F. Cornerstone - 387 Park Avenue South
Tuesday	6pm	May 9, 2023	REMOTE
Tuesday	6pm	June 13, 2023	REMOTE

I) EXECUTIVE DIRECTOR REPORT

- Strategy: With the support of the Robertson Foundation, we began articulating Classical's strategy in three areas:
 - BETTER: Increasing the quality of our existing operational processes to better serve children
 - In terms of results, I believe Classical has gotten better based on its internal and state test scores, excellent high school matriculation, strong financial management through the pandemic, and even sustainability. Clearly, our process mapping projects aim to improve sustainability through efficiency.
 - BIGGER: Increase the number of students who can benefit from a Classical education
 - Classical is unable to grow as it once did. Due to the charter cap and large number of South Bronx charter schools, our historical path to growth is likely not going to happen anymore. We will have to move out of the South Bronx or move out of K-8 (start a preK or high school). We have gotten a lot of interest in growing in both of those manners through turnarounds or adding schools outside NYC.
 - BROADER: Codifying and then sharing our DNA for external benefit
 - We are working increasingly hard to find methods to share our practices. This will take the form of consulting with schools, writing materials, creating videos, etc.

We are working with our teams to continue codifying this work.

- Real Estate: Over the past month, the Business Team, Jake, and I have worked with our bankers (Baird) and lawyers to build and assess a potential real estate bond issue. The latest issue is that the length of the ground lease is too short for the bond term, so we have to work with the person who owns the 'dirt' (technically called the fee owner) to extend the lease term. The owner is requesting a financeable \$500k to \$1.5 million for that change. We offered \$200,000.
- Scholar Enrollment: At this point, we have the following:

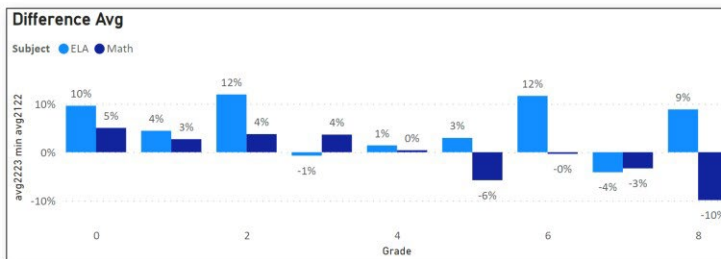
SCHOOL	ATTENDING	BUDGET	GOAL
SBC I	497	500	500
SBC II	288	358	360
SBC III	499	476	480
SBC IV	357	370	320
TOTAL	1641	1704	1660

SBC II continues to be the largest concern. Over the past month we have met with over 10 day cares in the area to create relationships with them to improve referrals to SBC II.

- Scholar Achievement:

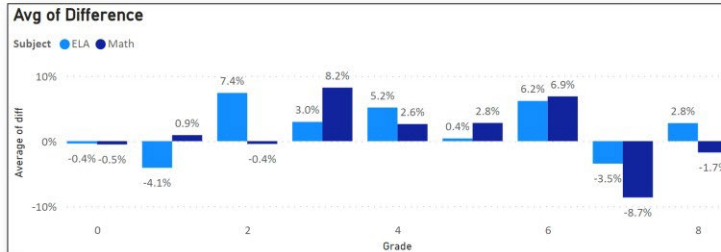
Difference Averages			
Grade	ELA	Math	Total
0	10%	5%	6%
1	4%	3%	4%
2	12%	4%	8%
3	-1%	4%	0%
4	1%	0%	0%
5	3%	-6%	-3%
6	12%	-0%	5%
7	-4%	-3%	-4%
Total	5%	0%	2%

Network Difference of SY-2223 & SY-2122 Averages by Grade



Average of Differences			
Grade	ELA	Math	Total
0	-0.4%	-0.5%	-0.4%
1	-4.1%	0.9%	-1.6%
2	7.4%	-0.4%	3.5%
3	3.0%	8.2%	5.6%
4	5.2%	2.6%	3.9%
5	0.4%	2.8%	1.6%
6	6.2%	6.9%	6.5%
7	-3.5%	-8.7%	-6.1%
Total	1.9%	1.2%	1.5%

Network Average of SY-2223 & SY-2122 Differences by Grade



- Hiring: We are nearly fully hired, with only 3 Speech Teachers and 2 School Counselors as vacancies. By revising our Special Education processes, altering salaries, and finding partner schools, we hope to improve hiring and retention of Special Education staff.

ROLE	VACANCIES
Speech Pathologist	2
School Psychologist	1

STAFF ATTRITION

SITE	Exits in 21-22	Exits in 22-23	MONTH	21-22	22-23
Network	4	1	August	7	6
SBC I	19	2	September	7	5
SBC II	18	4	October	17	3
SBC III	25	3	November	10	
SBC IV	13	4	December	8	
Total	79	14	January	5	
			February	7	
			March	10	
			April	6	
			May	2	
			June	49	
			TOTAL	128	14



BOARD OF TRUSTEES MEETING AGENDA

REMOTE
December 13, 2022
6:00pm to 7:00pm

OFFICERS

Board Chair: Jake Elghanayan
Vice Chair: James Maher
Treasurer: Mariel Jenkins
Secretary: Veena Malpani

AGENDA

- I) Call to Order (6:00pm)
- II) Approval of previous meeting's Minutes (6:00pm to 6:05pm)
- III) Executive Director's Report (6:05pm to 6:35am)
- IV) Board Chair Items (6:35pm to 6:45pm)
 - a. Board Schedule for 2023
 - b. Form 990 Discussion (Mariel)
- V) Public Comment (6:45pm to 7:00pm)
- VI) Adjournment (7:00pm)

DAY	TIME	DATE	LOCATION
Tuesday	6pm	August 23, 2022	REMOTE
Tuesday	6pm	September 20, 2022	School III - 3458 Third Avenue, Bronx
Tuesday	6pm	October 18, 2022	REMOTE
Friday	9am	November 18, 2022	School IV – 757 Concourse Village West, Bronx
Tuesday	6pm	December 13, 2022	REMOTE
Tuesday	6pm	January 17, 2023	REMOTE
Tuesday	6pm	February 14, 2023	JP Morgan - 390 Madison Avenue
Tuesday	6pm	March 14, 2023	School IV - 757 Concourse Village West, Bronx
Tuesday	6pm	April 18, 2023	T.F. Cornerstone - 387 Park Avenue South
Tuesday	6pm	May 9, 2023	REMOTE
Tuesday	6pm	June 13, 2023	REMOTE

I) EXECUTIVE DIRECTOR REPORT

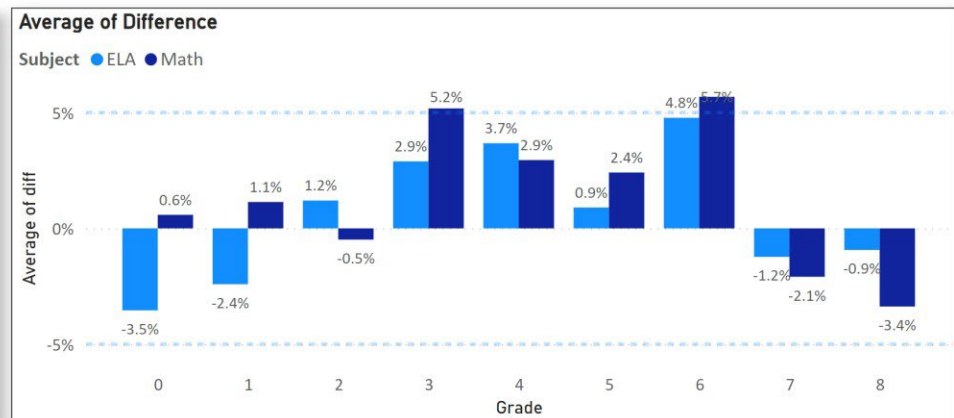
- Strategy: We are working on writing, organizing, and mapping all our processes. We also began working on organizing all our existing and past projects.
- Real Estate: The transaction is moving smoothly. No updates.
- Scholar Enrollment:

SCHOOL	ATTENDING	BUDGET	GOAL
SBC I	498	500	500
SBC II	270	358	360
SBC III	490	476	480
SBC IV	377	370	320
TOTAL	1635	1704	1660

SBC II continues to be the largest concern, but we've made progress. About 14% of SBC II scholars were enrolled after the first day of school.

- Scholar Achievement Insights:

Average of Difference			
Grade	ELA	Math	Total
0	-3.5%	0.6%	-1.2%
1	-2.4%	1.1%	-1.0%
2	1.2%	-0.5%	0.5%
3	2.9%	5.2%	4.0%
4	3.7%	2.9%	3.3%
5	0.9%	2.4%	1.7%
6	4.8%	5.7%	5.3%
7	-1.2%	-2.1%	-1.7%
8	-0.9%	-3.4%	-2.4%
Total	0.8%	1.7%	1.3%



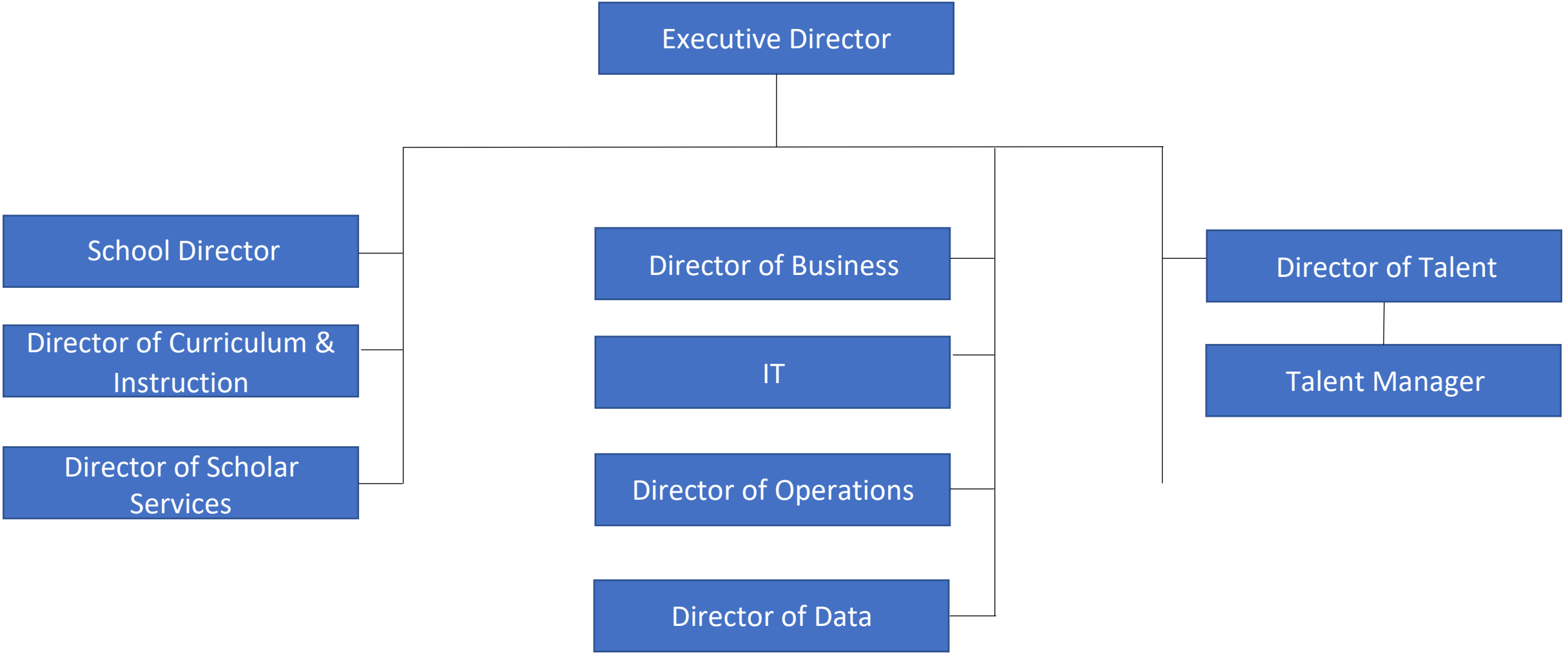
- Hiring: We have made great progress with hiring! For the first time in 2 years, we have no vacancies.

STAFF ATTRITION

Staff attrition has dropped quite a bit from last year.

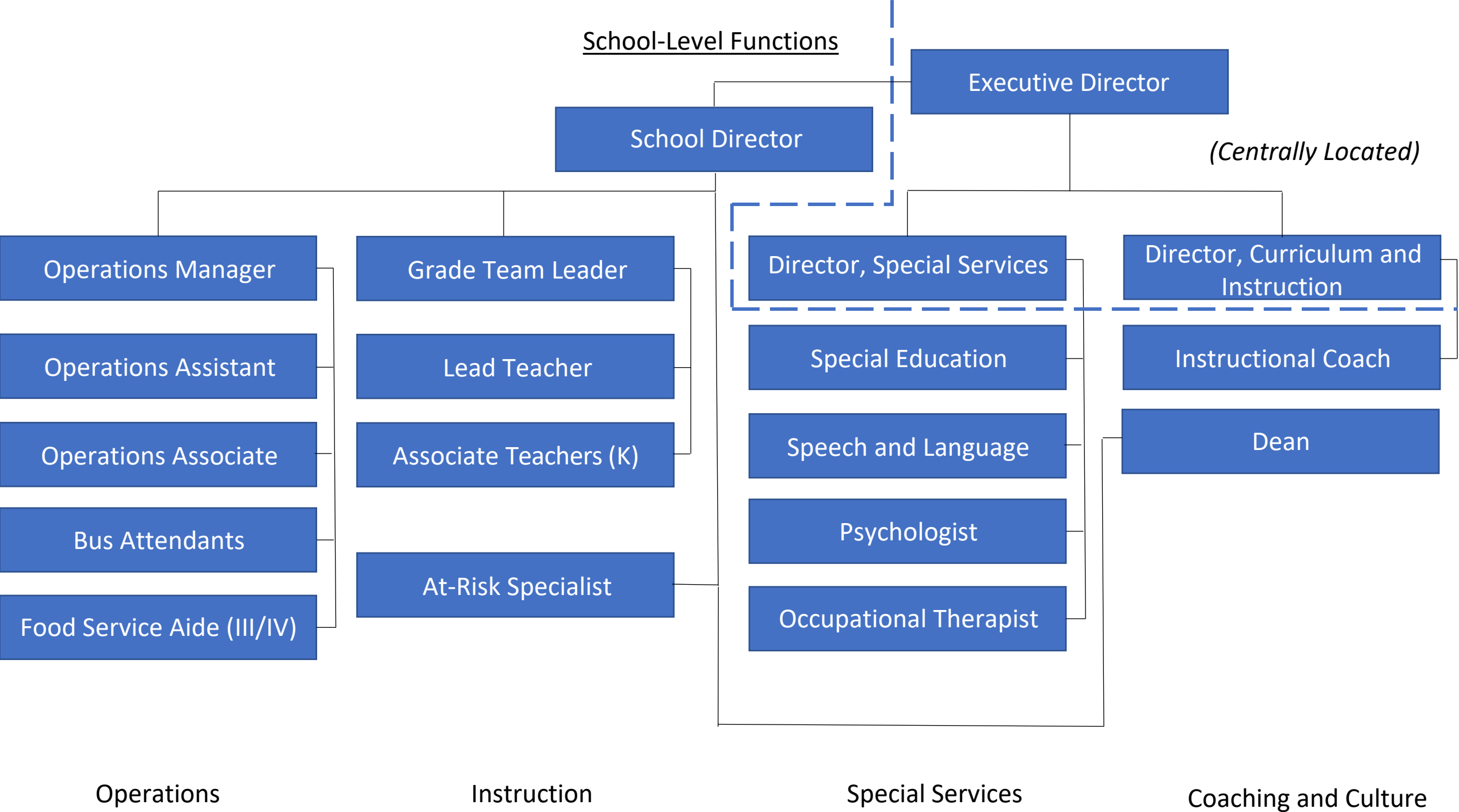
SITE	Exits in 21-22	Exits in 22-23	MONTH	21-22	22-23
Network	4	0	August	7	8
SBC I	19	7	September	7	7
SBC II	18	9	October	17	7
SBC III	25	6	November	10	2
SBC IV	13	6	December	8	4
Total	79	28	January	5	
			February	7	
			March	10	
			April	6	
			May	2	
			June	49	
			TOTAL	128	28

Central Functions



School-Level Functions

(Centrally Located)





CLASSICAL

CHARTER SCHOOLS

ANNUAL CALENDAR 2022-2023

August 2022

S	M	T	W	T	F	S
	1	2	3	4	4	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

September 2022

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

October 2022

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

November 2022

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

December 2022

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

January 2023

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

February 2023

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28				

March 2023

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

April 2023

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

May 2023

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

June 2023

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

July 2023

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

There are 191 school days in 2022-2023. Black boxes indicate no school, grey boxes indicate testing dates, and diagonals indicate early dismissal days (at 1pm). Please note staff are in attendance on Chancellor's Day (June 8) and on Election Day (Nov. 8)

IMPORTANT DATES

August 17	First Day of School	Nov. 24-25	Thanksgiving	April 19-20	ELA State Exam
September 5	Labor Day	Dec. 26 – Jan 2	Winter Recess	Apr. 21	Eid al-Fitr
September 26-27	Rosh Hashanah	January 16	MLK Jr. Day	May 3-4	Math State Exam
October 5	Yom Kippur	Jan 16-May 2	3-8 Tutoring	May 29	Memorial Day
October 10	Indigenous Peoples' Day	Feb 20 – 24	Mid-Winter Recess	June 8	Chancellor's Day
November 8th	Election day/Staff PD	Apr. 6-14	Spring Recess	June 19	Juneteenth
November 11	Veterans Day	April 13-14	3-8 Spring Tutoring	June 27	Last Day of School