

Application: Valence College Preparatory Charter School

Mitchell Flax - mflax@valencecollegeprep.org
2022-2023 Annual Report

Summary

ID: 0000000264

Last submitted: Nov 1 2023 11:44 PM (EDT)

Labels: SUNY Trustees

Entry 1 School Info and Cover Page

Completed - Aug 1 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)

VALENCE COLLEGE PREPARATORY CHARTER SCHOOL 800000090262

a1. Popular School Name

Valence College Prep

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.

SUNY BOARD OF TRUSTEES

c. School Unionized

Is your charter school unionized?

No

d. DISTRICT / CSD OF LOCATION

CSD #28 - QUEENS

e. Date of Approved Initial Charter

Oct 27 2018

f. Date School First Opened for Instruction

Sep 5 2019

g. Approved School Mission and Key Design Elements

(Regents, NYCDOE and Buffalo BOE authorized schools only)

Valence College Prep equips all scholars with the academic skills, professional habits, and strength of character to graduate from college and lead lives of opportunity.

h. School Website Address

www.valencecollegeprep.org

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

448

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

439

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:

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.
--	--------------------

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	97-29 64th Rd, Rego Park, NY 11374	646-854-8414	NYC CSD 28	5-8	5-8	5-8

m1a. Please provide the contact information for Site 1.

	Name	Title	Work Phone	Alternate Phone	Email Address
School Leader	Mitch Flax	Executive Director	917-361-4555		mflax@valencecollegeprep.org
Operational Leader	Celines Leonardo	Director of Operations	347-479-3242		cleonardo@valencecollegeprep.org
Compliance Contact	Christina Buckley	Manager of Data, Assessment, and Compliance	925-360-0664		cbuckley@valencecollegeprep.org
Complaint Contact	Nicole Kone	Principal	585-721-3527		nkone@valencecollegeprep.org
DASA Coordinator	Nicole Kone	Principal	585-721-3527		nkone@valencecollegeprep.org
Phone Contact for After Hours Emergencies	Mitch Flax	Executive Director	917-361-4555		mflax@valencecollegeprep.org

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

Private Space

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)

[97-29 64road CO.pdf](#)

Filename: 97-29 64road CO.pdf **Size:** 71.1 kB

Site 1 Fire Inspection Report

This is required, marked optional for administrative purposes.

[LOR school - PY.pdf](#)

Filename: LOR school - PY.pdf **Size:** 1.1 MB

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

Separate by semi-colon (;)

n/a

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	Mitchell Flax
Position	Executive Director
Phone/Extension	917-361-4555
Email	mflax@valencecollegeprep.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.

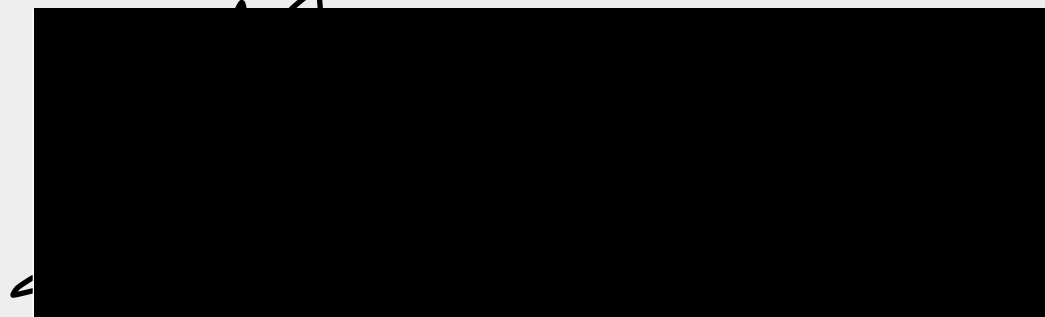
Responses Selected:

Yes

Signature, Head of Charter School

A large black rectangular redaction box covers the signature of the Head of Charter School. There are some faint, illegible handwritten marks above and to the right of the box.

Signature, President of the Board of Trustees

A large black rectangular redaction box covers the signature of the President of the Board of Trustees. There are some faint, illegible handwritten marks above and to the right of the box.

Date

Aug 1 2023



Thank you.

Entry 2 Links to Critical Documents on School Website

Completed - Aug 1 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: Valence College Preparatory 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)	<u>https://www.valencecollegeprep.org/reporting-key-documents</u>
2. Board meeting notices, agendas and documents	<u>https://www.valencecollegeprep.org/board</u>
3. New York State School Report Card	<u>https://www.valencecollegeprep.org/reporting-key-documents</u>
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	<u>https://www.valencecollegeprep.org/reporting-key-documents</u>
6. Authorizer-approved FOIL Policy	<u>https://www.valencecollegeprep.org/reporting-key-documents</u>
7. Subject matter list of FOIL records. (Example: See NYSED Subject Matter List)	<u>https://www.valencecollegeprep.org/reporting-key-documents</u>

Thank you.



Entry 3 Progress Toward Goals

Incomplete - Hidden from applicant

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				
Academic Goal 2				
Academic Goal 3				
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 response)

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 Meet	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 21				
Academic Goal 22				
Academic Goal 23				
Academic Goal 24				
Academic Goal 25				
Academic Goal 26				
Academic Goal 27				
Academic Goal 28				
Academic Goal 29				
Academic Goal 30				
Academic Goal 31				
Academic Goal 32				
Academic Goal 33				
Academic Goal 34				
Academic Goal 35				
Academic Goal 36				
Academic Goal 37				
Academic Goal 38				
Academic Goal 39				
Academic Goal 40				
Academic Goal 41				

Academic Goal 42				
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Academic Goal 61				
Academic Goal 62				
Academic Goal 63				
Academic Goal 64				
Academic Goal 65				
Academic Goal 66				
Academic Goal 67				
Academic Goal 59				

Academic Goal 60				
Academic Goal 61				
Academic Goal 62				

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				
Org Goal 2				
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 response)

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

7. Do have more financial goals to add?

(No response)

2021-2022 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 6				
Financial Goal 7				
Financial Goal 8				
Financial Goal 9				
Financial Goal 10				

Thank you.

Entry 3 Accountability Plan Progress Reports

Incomplete

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 - Nov 1 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.

[Valence Fin Stmt and Consolidated Ltrs 6-30-2023 FINAL](#)

Filename: Valence_Fin_Stmts_and_Consolidated_JJeQAOE.pdf Size: 2.2 MB

Entry 4a – Audited Financial Report Template (SUNY)

Incomplete

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)

Incomplete - Hidden from applicant

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.

Entry 4c – Additional Financial Documents

Incomplete - Hidden from applicant

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.

Entry 4d - Financial Contact Information

Incomplete - Hidden from applicant

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

2. Audit Firm Contact Information

	School Audit Contact Name	School Audit Contact Email	School Audit Contact Phone	Years Working With This Audit Firm

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
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Entry 5 – Fiscal Year 2023-2024 Budget

Completed - Aug 1 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.

[\[\[School Year\]\] Budget Narrative Questionnaire](#)

Filename: School_Year_Budget_Narrative_Quest_ekvab9m.pdf Size: 31.5 kB

[2023-2024 Annual Budget](#)

Filename: 2023-2024_Annual_Budget.xlsx Size: 530.1 kB

Entry 6 – Board of Trustees Disclosure of Financial Interest Form

Completed - Aug 1 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.

[Shan](#)

Filename: Shan.pdf Size: 539.1 kB

[Khan](#)

Filename: Khan.pdf Size: 538.1 kB

[Santiago](#)

Filename: Santiago.pdf Size: 539.7 kB

[Matthews](#)

Filename: Matthews.pdf Size: 541.5 kB

[Orr](#)

Filename: Orr.pdf Size: 539.4 kB

[Guerrero](#)

Filename: Guerrero.pdf Size: 540.7 kB

[Chopra](#)

Filename: Chopra.pdf Size: 535.8 kB

[Kapoor](#)

Filename: Kapoor.pdf Size: 540.0 kB

[Soffer](#)

Filename: Soffer.pdf Size: 542.8 kB

Entry 7 BOT Membership Table

Completed - Aug 1 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?

SUNY

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	Angela Guerrero	[REDACTED]	Chair	Governance	Yes	2	10/27/2021	10/27/2024	11
2	Arjun Kapoor	[REDACTED]	Treasurer	Finance	Yes	2	10/27/2018	10/27/2024	11
3	Jose Santiago	[REDACTED]	Trustee/Member	Committees	Yes	2	10/27/2018	10/27/2023	9
4	Tony Shan	[REDACTED]	Secretary	Governance	Yes	1	10/27/2022	10/27/2025	9
5	Sandra Matthews	[REDACTED]	Trustee/Member	Committees	Yes	1	10/27/2022	10/27/2025	8
6	Ahmed Khan	[REDACTED]	Trustee/Member	Finance	Yes	1	7/22/2021	10/27/2023	9
7	Lydia Orr	[REDACTED]	Trustee/Member	Committees	Yes	1	2/24/2022	10/27/2024	11
8	Dena Soffer	[REDACTED]	Trustee/Member	Committees	Yes	1	2/21/2019	8/25/2022	5 or less
9	Shruti Chopra	[REDACTED]	Trustee/Member	Governance	Yes	1	10/27/2018	5/25/2023	6

[illegible]

1a. Are there more than 9 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	7
b.Total Number of Members Added During 2022-2023	0
c. Total Number of Members who Departed during 2022-2023	1
d.Total Number of members, as set in Bylaws, Resolution or Minutes	7

3. Number of Board meetings held during 2022-2023

12

4. Number of Board meetings scheduled for 2023-2024

12

Total number of Voting Members on June 30, 2023:

7

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:

7

Thank you.

Entry 8 Board Meeting Minutes

Completed - Aug 1 2023 - Hidden from applicant

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**.

[VCP Board Meeting Minutes 2022-23](#)

Filename: VCP_Board_Meeting_Minutes_2022-23.pdf Size: 3.7 MB

Entry 9 Enrollment & Retention

Completed - Aug 1 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	In the 2022-2023 school year, we recruited new students from our district through online and in - person recruitment efforts. Online, we used Facebook and Instagram ads, as well as paid posts, to draw attention from families within our district. We increased our social media presence on Tiktok, Instagram, and Facebook. In person, members of our team handed out flyers to residential homes, local businesses, and to community members throughout our district. We also sent fliers and postcards directly to families within our district. Our team held in person "open houses" during the school year so interested families could learn more about our programs and meet staff members before applying.	We plan to use many of the same strategies from the past school year, including Facebook and Instagram ads, direct mail, and canvassing neighborhoods in our district. In the 2022-2023 school year, we held open houses, Q+A panels with teachers and staff, as well as launched a recruitment page on our website with information for prospective families and links to our online application. We have set up information tables in libraries and other public areas to increase awareness about our school and draw attention to the fact that our school is a public charter that does not charge tuition. We also have utilized QR codes in public spaces that take prospective families directly to our website and social media pages.
English Language Learners	In the 2022-2023 school year, we recruited new students from our district through online and in- person recruitment efforts. Online, we used Facebook and Instagram ads, as well as paid posts, to draw attention from families within our district. We increased our social media presence on Tiktok, Instagram, and Facebook. In person, members of our team handed out flyers to residential homes, local businesses, and to community members throughout our district. We also sent fliers and postcards directly to families within our district. Our team held in person "open houses" during the school year so interested	We plan to use many of the same strategies from the past school year, including Facebook and Instagram ads, direct mail, and canvassing neighborhoods in our district. In the 2022-2023 school year, we held open houses, Q+A panels with teachers and staff, as well as launched a recruitment page on our website with information for prospective families and links to our online application. We have set up information tables in libraries and other public areas to increase awareness about our school and draw attention to the fact that our school is a public charter that does not charge tuition. We also have

	<p>families could learn more about our programs and meet staff members before applying.</p> <p>All of our recruitment literature is printed in both English and Spanish, which is the predominant language other than English spoken in our district. Our Operations team is fully bilingual, and assists families who need assistance completing application documents and registration documents in Spanish. When necessary, we use translation services for families whose home language is not English or Spanish.</p>	<p>utilized QR codes in public spaces that take prospective families directly to our website and social media pages.</p> <p>All of our recruitment literature will continue to be written in both English and Spanish, and our Operations team will continue to assist families who need assistance completing application and registration documents in their home languages. All of our open houses and Q+A sessions are held in both English and Spanish, and we will provide translation services for families who speak another language.</p>
Students with Disabilities	<p>In the 2022-2023 school year, we recruited new students from our district through online and in- person recruitment efforts. Online, we used Facebook and Instagram ads, as well as paid posts, to draw attention from families within our district. We increased our social media presence on Tiktok, Instagram, and Facebook. In person, members of our team handed out flyers to residential homes, local businesses, and to community members throughout our district. We also sent fliers and postcards directly to families within our district. Our team held in person "open houses" during the school year so interested families could learn more about our programs and meet staff members before applying.</p> <p>The school mentions in all recruitment literature and marketing materials that we serve students with IEPs and offer a full program of Related Services. During the application and/or registration</p>	<p>We plan to use many of the same strategies from the 2022-2023 school year, including Facebook and Instagram ads, direct mail, and canvassing neighborhoods in our district. In the past school year, we held open houses, Q+A panels with teachers and staff, as well as used a recruitment page on our website with information for prospective families and links to our online application. We have set up information tables in libraries and other public areas to increase awareness about our school and draw attention to the fact that our school is a public charter that does not charge tuition. We also have utilized QR codes in public spaces that take prospective families directly to our website and social media pages.</p> <p>We will continue to emphasize that we serve students with IEPs in our marketing materials and recruitment literature, and families who have a child with an IEP will continue to</p>

process, families who have a child with an IEP meet one-on-one with our Dean of Students and/ or Principal to discuss their child's mandated classroom setting, Related Services, and to explain the integrated co-teaching model offered at our school.

meet with the Dean of Students and Inclusive Learning to discuss their child's IEP program and our school's Special Education model.

Good Faith Efforts To Meet Enrollment Retention Targets

	Describe Retention Efforts in 2022-2023	Describe Retention Plans in 2023-2024
Economically Disadvantaged	<p>During the 2022-2023 school year, families were asked to fill out quarterly surveys describing what their families' needs were, including whether or not they had internet access, housing and food instability, financial assistance, and immigration assistance. Families who demonstrated the greatest needs in this area or whose children have IEPs were given priority when rostering in-person learning after schools reopened, so that students who had little to no internet access or food insecurity had a safe place to learn and complete meals each day. All of our families are given all school supplies, including backpacks, and are given a complete uniform set at no cost to the family. Families with greater financial needs are given additional uniform sets to reduce any burden associated with providing their student with uniforms. Our Social Work team worked with area food banks to bring food directly to school for our families with the greatest need once per week, and families were able to pick up food directly from our school. Our Social Work team worked with local non-profits and community groups to develop a resource hub for families who needed greater assistance, and connected families directly with agencies offering health services, mental health services, and financial and other types of assistance.</p>	<p>Our school will continue to use family surveys to identify our families with the greatest needs, and will continue to connect families to local resources through our partnerships. We work closely with families who are considered "at-risk" due to their economic status to ensure that students have reliable, no- cost transportation to and from school, as well as provide free uniform sets and school supplies to all families.</p>

English Language Learners	<p>During the 2022-2023 school year, families were asked to fill out quarterly surveys describing what their families' needs were, including whether or not they had internet access, housing and food instability, financial assistance, and immigration assistance. Families who demonstrated the greatest needs in this area were given priority when rostering in-person learning after schools reopened, so that students who had little to no internet access or food insecurity had a safe place to learn and complete meals each day. All of our families are given all school supplies, including backpacks, and are given a complete uniform set at no cost to the family. Families with greater financial needs are given additional uniform sets to reduce any burden associated with providing their student with uniforms. Our Social Work team worked with area food banks to bring food directly to school for our families with the greatest need once per week, and families were able to pick up food directly from our school. Our Social Work team worked with local non-profits and community groups to develop a resource hub for families who needed greater assistance, and connected families directly with agencies offering health services, mental health services, and financial and other types of assistance. All materials and family conferences are offered in both English and Spanish, and our team works with a translation service when necessary for families who speak another language.</p>	<p>Our school will continue to use family surveys to identify our families with the greatest needs, and will continue to connect families to local resources through our partnerships. We work closely with families who are considered "at-risk" due to their economic status to ensure that students have reliable, no- cost transportation to and from school, as well as provide free uniform sets and school supplies to all families. We will continue to create all materials and hold all family conferences in both English and Spanish, and work with translation services when necessary.</p>
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Students with Disabilities	<p>During the 2022-2023 school year, families were asked to fill out quarterly surveys describing what their families' needs were, including whether or not they had internet access, housing and food instability, financial assistance, and immigration assistance. Families who demonstrated the greatest needs in this area or whose children have IEPs were given priority when rostering in-person learning after schools reopened, so that students who had little to no internet access or food insecurity had a safe place to learn and complete meals each day. All of our families are given all school supplies, including backpacks, and are given a complete uniform set at no cost to the family. Families with greater financial needs are given additional uniform sets to reduce any burden associated with providing their student with uniforms. Our Social Work team worked with area food banks to bring food directly to school for our families with the greatest need once per week, and families were able to pick up food directly from our school. Our Social Work team worked with local non-profits and community groups to develop a resource hub for families who needed greater assistance, and connected families directly with agencies offering health services, mental health services, and financial and other types of assistance.</p>	<p>The school will continue to ensure that all families with IEPs have a high-touch model of communication, and have employed a dedicated Manager of Special Education to ensure compliance with IEP mandates and meeting dates, as well as manage family communications for those students with IEPs.</p>
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Entry 10 – Teacher and Administrator Attrition

Completed - Aug 1 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 - Aug 1 2023 - Hidden from applicant

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)	1
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)	4
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	2
ii. Science	3
iii. Computer Science	0
iv. Technology	0
v. Career and Technical Education	0
Total Category B: not to exceed 5	5.0

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)	4
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)	1
Total Category C: not to exceed 5	5.0

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	20

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	0

CATEGORY E: TOTAL FTE COUNT OF CERTIFIED TEACHERS

	FTE Count
Total Category E	10

CATEGORY F: TOTAL FTE COUNT OF ALL TEACHERS

Please do not include paraprofessionals, such as teacher aides.

	FTE Count
Total Category F	30

Thank you.



Entry 12 Organization Chart

Incomplete - Hidden from applicant

[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.

Entry 13 School Calendar

Completed - Aug 1 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.

[23-24 Valence Calendar](#)

Filename: 23-24_Valence_Calendar.pdf Size: 97.0 kB

Entry 14 Staff Roster

Incomplete - Hidden from applicant

[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

Optional Additional Documents to Upload (BOR)

Incomplete

Valence College Preparatory Charter School

Audited Financial Statements

In Accordance with *Government Auditing Standards*

June 30, 2023

Valence College Preparatory Charter School

Audited Financial Statements

June 30, 2023

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Independent Auditor's Report

To the Board of Trustees of
Valence College Preparatory Charter School

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Valence College Preparatory Charter School (the "School"), 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.

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

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States ("*Government Auditing Standards*"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School and to meet our other ethical responsibilities, in accordance with the 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 audit opinion.

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 the School's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's 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 auditor's 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 GAAS 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS 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 the School's 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 the School's 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 Summarized Comparative Information

The financial statements of the School, as of and for the year ended June 30, 2022 were audited by other auditors whose report dated October 18, 2022 expressed an unmodified opinion on those statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 24, 2023, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 the School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

[REDACTED]
New York, NY
October 24, 2023

Valence College Preparatory Charter School

Statement of Financial Position

At June 30, 2023
(With comparative totals at June 30, 2022)

	<u>6/30/23</u>	<u>6/30/22</u>
Assets		
Cash and cash equivalents	\$ 3,157,425	\$ 1,853,278
Government grants receivable - per pupil funding	9,605	-
Government grants receivable - other	287,940	887,115
Prepaid expenses and other assets	14,732	100,688
Security deposit	400,000	400,000
Fixed assets, net	440,572	565,224
Financing lease right-of-use asset	51,462,001	-
Restricted cash	75,034	75,019
Total assets	<u><u>\$ 55,847,309</u></u>	<u><u>\$ 3,881,324</u></u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	\$ 373,077	\$ 479,907
Government grant advance - per pupil funding	-	7,299
Deferred rent	-	1,354,043
Financing lease liability	54,398,377	-
Total liabilities	<u><u>54,771,454</u></u>	<u><u>1,841,249</u></u>
Net assets:		
Net assets without donor restrictions	<u>1,075,855</u>	<u>2,040,075</u>
Total liabilities and net assets	<u><u>\$ 55,847,309</u></u>	<u><u>\$ 3,881,324</u></u>

The attached notes and auditor's report are an integral part of these financial statements.

Valence College Preparatory Charter School

Statement of Activities

For the Year Ended June 30, 2023
(With comparative totals for the year ended June 30, 2022)

	<u>6/30/23</u>	<u>6/30/22</u>
Without Donor Restrictions:		
Public support and revenue		
Public school district revenue:		
Resident student enrollment	\$ 7,724,154	\$ 5,729,858
Students with special education services	<u>857,280</u>	<u>768,546</u>
Subtotal public school district revenue	8,581,434	6,498,404
 New York City rental assistance	 2,313,777	 1,720,064
Other government grants	619,064	1,145,465
Contributions	18,754	9,566
Interest Income	15	12
Other income	<u>72,733</u>	<u>-</u>
Total public support and revenue	<u>11,605,777</u>	<u>9,373,511</u>
 Expenses:		
Program services:		
Regular education	8,262,486	6,912,465
Special education	<u>2,036,359</u>	<u>1,380,518</u>
Total program services	10,298,845	8,292,983
Supporting services:		
Management and general	<u>2,271,152</u>	<u>1,277,258</u>
 Total expenses	<u>12,569,997</u>	<u>9,570,241</u>
 Change in net assets	 (964,220)	 (196,730)
 Net assets - beginning of year	 <u>2,040,075</u>	 <u>2,236,805</u>
 Net assets - end of year	 <u><u>\$ 1,075,855</u></u>	 <u><u>\$ 2,040,075</u></u>

The attached notes and auditor's report are an integral part of these financial statements.

Valence College Preparatory Charter School

Statement of Functional Expenses

For the Year Ended June 30, 2023
(With comparative totals for the year ended June 30, 2022)

	Program Services			Supporting Services		
	Regular Education	Special Education	Total Program Services	Management and General	Total Expenses 6/30/23	Total Expenses 6/30/22*
Salaries	\$ 3,371,025	\$ 1,002,514	\$ 4,373,539	\$ 650,867	\$ 5,024,406	\$ 3,407,561
Payroll taxes and employee benefits	740,654	220,264	960,918	143,003	1,103,921	763,005
Total personnel costs	4,111,679	1,222,778	5,334,457	793,870	6,128,327	4,170,566
Professional fees	20,974	4,110	25,084	395,768	420,852	370,210
Curriculum and classroom expenses	371,293	72,753	444,046	-	444,046	391,378
Occupancy and facility costs	2,900,300	568,306	3,468,606	516,196	3,984,802	3,486,379
Food services	374,812	73,443	448,255	-	448,255	356,249
Non-capitalized equipment and furnishings	33,794	6,622	40,416	48,532	88,948	93,904
Office expense	26,977	5,286	32,263	182,477	214,740	120,761
Professional development	150,722	29,777	180,499	222,694	403,193	189,619
Insurance	63,075	12,359	75,434	11,227	86,661	90,362
Student and staff recruitment	63,061	12,356	75,417	-	75,417	70,415
Other expenses	28,463	5,577	34,040	79,505	113,545	63,211
Depreciation	117,336	22,992	140,328	20,883	161,211	167,187
Total other than personnel costs	4,150,807	813,581	4,964,388	1,477,282	6,441,670	5,399,675
Total expenses	\$ 8,262,486	\$ 2,036,359	\$ 10,298,845	\$ 2,271,152	\$ 12,569,997	\$ 9,570,241

* - Reclassified for comparative purposes

The attached notes and auditor's report are an integral part of these financial statements.

Valence College Preparatory Charter School

Statement of Cash Flows

For the Year Ended June 30, 2023
(With comparative totals for the year ended June 30, 2022)

	<u>6/30/23</u>	<u>6/30/22</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (964,220)	\$ (196,730)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	161,211	167,187
Financing lease amortization	1,774,552	-
Changes in assets and liabilities:		
Government grant receivable/advance - per pupil funding	(16,904)	5,638
Government grants receivable - other	599,175	(651,785)
Prepaid expenses and other assets	85,956	80,277
Security deposit	-	(62,250)
Accounts payable and accrued expenses	(106,830)	208,164
Deferred rent	-	1,354,043
Total adjustments	<u>2,497,160</u>	<u>1,101,274</u>
Net cash flows provided by operating activities	<u>1,532,940</u>	<u>904,544</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of furniture and equipment	<u>(36,559)</u>	<u>(277,797)</u>
Net cash used for investing activities	<u>(36,559)</u>	<u>(277,797)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal payments on financing lease liability	<u>(192,219)</u>	<u>-</u>
Net cash used for financing activities	<u>(192,219)</u>	<u>-</u>
 Net increase in cash, cash equivalents and restricted cash	 1,304,162	 626,747
Cash, cash equivalents and restricted cash - beginning of year	<u>1,928,297</u>	<u>1,301,550</u>
Cash, cash equivalents and restricted cash - end of year	<u><u>\$ 3,232,459</u></u>	<u><u>\$ 1,928,297</u></u>
CASH, CASH EQUIVALENTS AND RESTRICTED CASH:		
Cash, cash equivalents and restricted cash:		
Cash and cash equivalents	\$ 3,157,425	\$ 1,853,278
Restricted cash	75,034	75,019
Total cash, cash equivalents and restricted cash	<u><u>\$ 3,232,459</u></u>	<u><u>\$ 1,928,297</u></u>
SUPPLEMENTAL CASH FLOW INFORMATION:		
Cash paid during the year for interest	<u><u>\$ 2,177,656</u></u>	<u><u>\$ -</u></u>
Cash paid during the year for taxes	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

The attached notes and auditor's report are an integral part of these financial statements.

Valence College Preparatory Charter School

Notes to Financial Statements

June 30, 2023

Note 1 - Organization

Valence College Preparatory Charter School (the "School"), located in Queens, New York, is a not-for-profit education corporation chartered by the Board of Trustees of the State University of New York (SUNY Trustees). The School equips all scholars in grades five through eight with the academic skills, professional habits, and strength of character to graduate from college and lead lives of opportunity. The School completed the 2022-2023 fiscal year with an enrollment of approximately 440 students. The School is a publicly funded, privately managed school, which is independent of the New York City Department of Education ("NYCDOE").

On October 23, 2018, the School was granted a provisional charter for a term up to and including June 2023. The School has applied for a five-year renewal of its charter and SUNY Trustees anticipate consideration of this application as soon as December 1, 2023.

The School has the following programs:

- Regular Education - Instruction provided to all students.
- Special Education - Instruction that is specially designed to meet the unique needs of students with disabilities.

The School has been notified by the Internal Revenue Service that it is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been reflected in the accompanying financial statements. They have not been designated as a private foundation.

The School is affiliated with Friends of Valence College Preparatory Charter School ("Friends") through the use of shared members of their respective Boards of Directors. Friends is a not-for-profit corporation established to support the School and function as the fundraising arm of the School. Friends does not meet the requirements for consolidation because the School does not exercise control over them.

Note 2 - Summary of Significant Accounting Policies

a. Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting, which is the process of recording revenue and expenses when earned or incurred, rather than received or paid.

b. Recently Adopted Accounting Standards

Effective July 1, 2022, the School adopted the Financial Accounting Standards Board's ("FASB") Accounting Standards Update ("ASU") No. 2016-02, *Leases*, which requires lessees to recognize leases on the statement of financial position and disclose key information about leasing arrangements. The School elected not to restate the comparative period (2022). The School also elected not to reassess at adoption (i) expired or existing contracts to determine whether they are or contain a lease, (ii) the lease classification of any existing leases, or (iii) initial direct costs for existing leases. The School elected the practical expedient not to separate lease and non-lease components for its leases.

Valence College Preparatory Charter School

Notes to Financial Statements

June 30, 2023

Note 2 - Summary of Significant Accounting Policies – Continued

b. Recently Adopted Accounting Standards – Continued

As a result of implementing FASB ASU No. 2016-02, the School recognized right-of-use (“ROU”) assets of \$53,236,553 and lease liabilities of \$54,590,596 on the statement of financial position as of July 1, 2022. Adoption of this standard did not result in a significant effect on amounts reported in the statement of activities for the year ended June 30, 2023.

c. Basis of Presentation

The School reports information regarding their financial position and activities in the following classes of net assets:

- *Net Assets Without Donor Restrictions* - represents those resources for which there are no restrictions by donors as to their use.
- *Net Assets With Donor Restrictions* - represents contributions and the net residual of assets with donor-imposed restrictions that are expected to be satisfied by performing certain activities or through the passage of time. The School had no donor restricted net assets at June 30, 2023 or June 30, 2022.

d. Revenue Recognition

The School follows the requirements of the FASB’s Accounting Standards Codification (“ASC”) 958-605 for recording contributions, which are recognized when a contribution becomes unconditional in nature. Contributions are recorded in the net asset classes referred to above depending on the existence and/or nature of any donor-imposed restriction. When a restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions. If donor restricted contributions are satisfied in the same period they were received, they are classified as without donor restrictions.

The School evaluates whether contributions are conditional or unconditional. Contributions are considered to be conditional when both a barrier must be overcome for the School to be entitled to the revenue and a right of return of the asset or right of release from the obligation exists.

The School’s public-school district revenue and other government grants are primarily conditional, non-exchange transactions and fall under FASB ASC 958-605. Revenue from these transactions is recognized based on rates established by the School’s funding sources and when performance related outcomes are achieved, or qualifying expenditures are incurred as well as other conditions under the agreements are met.

Valence College Preparatory Charter School

Notes to Financial Statements

June 30, 2023

Note 2 - Summary of Significant Accounting Policies – Continued

d. Revenue Recognition - Continued

Contributions expected to be received within one year are recorded at net realizable value. Long-term pledges are recorded at fair value, using risk-adjusted present value techniques. Receivables are reviewed for collectability. Based on knowledge of specific donors and factoring in historical experience, no allowance for doubtful accounts exists as of June 30, 2023. All receivables at June 30, 2023 are expected to be received within one year.

e. Cash and Cash Equivalents

The School considers all liquid investments with an initial maturity of three months or less to be cash and cash equivalents. Cash maintained in escrow per requirements of the NYCDOE are treated as restricted cash.

f. Concentration of Credit Risk

Financial instruments that potentially subject the School to a concentration of credit risk consist of checking and money market accounts, and investment securities which are placed with financial institutions that management deems to be creditworthy. At year end and at various times throughout the year, balances were in excess of insured amounts. The School did not suffer any losses due to bank failure.

g. Fixed Assets

Equipment and furniture that exceed \$5,000 and that have a useful life of greater than one year are recorded at cost or at fair value at the date of gift. Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets as follows:

Furniture and fixtures – 7 years

Computers and equipment – 3 to 5 years

h. Leases

The School determines if an arrangement is or contains a lease at inception. Leases are included in ROU assets and lease liabilities in the statement of financial position. ROU assets and lease liabilities reflect the present value of the future minimum lease payments over the lease term, and ROU assets also include prepaid or accrued rent. Finance lease amortization is recognized on a straight-line basis over the lease term. The School does not report ROU assets and lease liabilities for its short-term leases (leases with a term of 12 months or less). Instead, the lease payments of those leases are reported as lease expense on a straight-line basis over the lease term. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the School will exercise that option.

Valence College Preparatory Charter School

Notes to Financial Statements

June 30, 2023

Note 2 - Summary of Significant Accounting Policies – Continued

i. Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the financial statements. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the School.

Salaries were allocated using time and effort as the basis. The following costs were allocated using the salary allocation as the basis:

- Payroll taxes and employee benefits
- Occupancy and facility costs
- Insurance
- Depreciation

Certain program expenses have been allocated between Regular Education and Special Education based on student FTE rates. All other expenses have been charged directly to the applicable program or supporting services.

j. Advertising Costs

Advertising costs are expensed as incurred.

k. Donated Services

Donated services are recognized in circumstances where those services create or enhance non-financial assets or require specialized skills, are provided by individuals possessing those skills and would typically need to be purchased, if not provided in-kind. Board members and other individuals volunteer their time and perform a variety of services that assist the School. These services do not meet the criteria outlined above and have not been recorded in the financial statements.

l. Management Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

m. Contingencies

Government contracts are subject to audit by the grantor. Management does not believe that any audits, if they were to occur, would result in material disallowed costs, and has not established any reserves. Any disallowed costs would be recorded in the period notified, if it is probable that a liability has been incurred.

Valence College Preparatory Charter School

Notes to Financial Statements

June 30, 2023

Note 2 - Summary of Significant Accounting Policies – Continued

m. Contingencies - Continued

In the normal course of business, the School is involved in proceedings, lawsuits, and other claims. These matters are subject to many uncertainties, and outcomes are not predictable with a high degree of assurance. Consequently, the ultimate aggregate amount of monetary liability or financial impact with respect to these matters as of June 30, 2023 cannot be ascertained. Management believes that the final outcome of these matters will not have a material impact on the financial statements of the School.

n. Accounting for Uncertainty of Income Taxes

The School does not believe its financial statements include any material, uncertain tax positions. Tax filings for periods ending June 30, 2020 and later are subject to examination by applicable taxing authorities.

o. Summarized Comparative Information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the School's financial statements for the year ended June 30, 2022, from which the summarized information was derived.

Note 3 - Government Grants Receivable/Advance - Per Pupil Funding

Activity related to the contract with the NYCDOE can be summarized as follows:

	<u>6/30/23</u>	<u>6/30/22</u>
Beginning advance payable	\$ (7,299)	\$ (1,661)
Funding based on allowable FTEs	8,581,434	6,498,404
Advances received	<u>(8,564,530)</u>	<u>(6,504,042)</u>
Ending receivable/(advance payable)	<u>\$ 9,605</u>	<u>\$ (7,299)</u>

In addition to per pupil funding, the School was entitled to receive a rent subsidy, that is calculated at the lower of 30% of the per pupil amount or actual lease costs as approved by the NYCDOE. The School recognized revenue of \$2,313,777 and \$1,720,064 during the years ended June 30, 2023 and June 30, 2022, respectively.

Valence College Preparatory Charter School

Notes to Financial Statements

June 30, 2023

Note 4 - Fixed Assets

Fixed assets consist of the following:

	6/30/23	6/30/22
Furniture and fixtures	\$ 285,476	\$ 285,476
Computers and equipment	597,747	561,188
	<u>883,223</u>	<u>846,664</u>
Less: accumulated depreciation	(442,651)	(281,440)
Total fixed assets, net	<u>\$ 440,572</u>	<u>\$ 565,224</u>

Note 5 - Right-of-Use Asset and Financing Lease Liability

The School evaluated current contracts to determine which met the criteria of a lease. The School has a non-cancellable sublease with Friends, the related party referred to in Note 1, that started on July 1, 2021 and expires on June 30, 2052. The lease does not include specific extension terms. As of June 30, 2023, security deposits of \$400,000 have been made under the lease agreement. In addition, the School guaranteed the original underlying lease between Friends and the landlord. The maximum potential amount that the School can be required to pay on this lease is \$82,600,000 at June 30, 2023. The School's sublease with Friends has been determined to be a financing lease.

The ROU assets represent the School's right to use underlying assets for the lease term, and the lease liabilities represent the School's obligation to make lease payments arising from these leases. The ROU assets and lease liabilities, all of which arise from financing leases, were calculated based on the present value of future lease payments over the lease terms using the School's incremental borrowing rate for this calculation. The School has made an accounting policy election to use a risk-free rate in lieu of its incremental borrowing rate. The weighted-average discount rate applied to calculate lease liabilities as of June 30, 2023 was 3.26%. As of June 30, 2023, the weighted average remaining lease term for the School's financing lease was 348 months.

For the year ended June 30, 2023, total finance lease cost was \$3,952,208 of which \$1,774,552 was related to amortization of the ROU asset and \$2,177,656 was interest. There were no short-term lease costs during the year ended June 30, 2023.

Cash paid for finance leases for the year ended June 30, 2023 totaled \$2,369,875 of which \$192,219 was related to principal and \$2,177,656 was related to interest. There were no noncash investing and financing transactions related to leasing other than the transition entry described in Note 2b.

Valence College Preparatory Charter School

Notes to Financial Statements

June 30, 2023

Note 5 - Right-of-Use Asset and Financing Lease Liability – Continued

Future required minimum lease payments are as follows:

Year ending:	
June 30, 2024	\$ 2,423,197
June 30, 2025	2,477,719
June 30, 2026	2,533,468
June 30, 2027	2,590,471
June 30, 2028	2,648,757
Thereafter	<u>84,954,022</u>
Total lease payments	97,627,634
Less: present value discount	<u>(43,229,257)</u>
Total lease liability at June 30, 2023	<u>\$ 54,398,377</u>

Note 6 - Restricted Cash

An escrow account has been established to meet the requirement of the NYCDOE. The purpose of this account is to ensure sufficient funds are available for an orderly dissolution or transition process in the event of termination of the charter or school closure.

Note 7 - Retirement Plan

The School has a retirement plan ("Plan") under Section 403(b) of the Internal Revenue Code. All employees are eligible to participate. Employees may elect to defer a portion of their salary and contribute to the Plan up to statutory amounts and receive a discretionary employer-based contribution. Both employee and employer contributions are 100% vested.

The School did not contribute to the Plan for the year ended June 30, 2023. The School contributed \$114,000 to the Plan for the year ended June 30, 2022.

Note 8 - Significant Concentrations

The School is dependent upon grants from the NYCDOE to carry out its operations. Approximately 94% and 88% of the School's total public support and revenue was received from the NYCDOE for the years ended June 30, 2023 and June 30, 2022, respectively. If the NYCDOE were to discontinue funding, this would have a severe economic impact on the School's ability to operate.

Note 9 - Availability and Liquidity

The School's financial assets available to meet cash needs for general expenditures within one year are as follows:

Cash and cash equivalents	\$ 3,157,425
Government grants receivable - per pupil funding	9,605
Government grants receivable - other	<u>287,940</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 3,454,970</u>

There are no external or internal limits imposed on these balances. As part of its liquidity management, the School operates its programs within a board approved budget and relies on grants and contributions to fund its operations and program activities.

Valence College Preparatory Charter School

Notes to Financial Statements

June 30, 2023

Note 10 - Subsequent Events

Subsequent events have been evaluated through October 24, 2023, the date the financial statements were available to be issued. Adjustments and disclosures have been made for all material subsequent events that have occurred.



**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 Auditor's Report

To the Board of Trustees of
Valence College Preparatory Charter School

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Valence College Preparatory Charter School (the "School"), which comprise the statement of financial position as of and for the year ended 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. We identified a deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-001 that we consider to be a significant deficiency.

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*.

School's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the School's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The School's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



New York, NY
October 24, 2023

Valence College Preparatory Charter School

Schedule of Findings and Questioned Costs

June 30, 2023

Current Year:

2023-001 - Significant Audit Adjustments

Criteria: The School is responsible for maintaining the books and preparing the financial statements so that they are in accordance with Generally Accepted Accounting Principles.

Condition: The auditor proposed a significant adjustment related to recording the correct rent expense for the year ended June 30, 2023.

Cause: The School's accounting department did not correctly perform year-end account analysis on a timely basis before closing the books.

Effect: A significant audit adjustment was required to accurately record rent expense for the year ended June 30, 2023.

Recommendation: We recommend that the School institute steps to ensure that such accounting functions are performed more timely and accurately.

Views of Responsible Officials: See management corrective action plan attached.

Prior Year Follow-Up:

None

October 24, 2023

To Whom It May Concern:

The significant adjustment for FY 23 was a result of the new lease implementation. Moving forward, the school has an amortization schedule which will eliminate this issue. The school already has a formal monthly and annual close process in place with accompanying controls. We will continue improving this process to lower the probability of significant adjustments in future years.



Mitch Flax
Executive Director



Management Letter

To the Board of Trustees of
Valence College Preparatory Charter School

In planning and performing our audit of the financial statements of Valence College Preparatory Charter School (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 our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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. We did not identify any deficiencies in internal control that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control that we consider to be a significant deficiency, as outlined below. 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.

I – Significant Deficiency

Significant Audit Adjustment

All entities have the responsibility of maintaining the books and records in accordance with U.S. generally accepted accounting principles including the preparation of audited, financial statements. We proposed adjustments, which management agreed to and posted to the books, so that the financial statements would be considered free of material error. The most significant adjustment was related to recording the correct rent expense for the year ended June 30, 2023. We recommend that the School implement processes to ensure that full account analysis is performed as part of the year-end closing of the books.

II – Other Matters – Follow-up to prior year comments

Segregation of Duties over Cash Disbursements

Last year, we noted that the accounts payable clerk, an employee of EdTec (the School's accounting consultants), who has access to the general ledger and vendor file, added a digital signature of others (Head of School, Board Chair, and Treasurer, as necessary) to check payments before they were sent out. This presents a risk that it would not be possible to know who actually signed a check but more importantly, the accounts payable clerk could issue an unauthorized check and change the vendor's name in the books, thereby making it very difficult to detect by someone in their regularly assigned duties.

We advised that one control to minimize the risk of error or fraud would be to segregate the function of check signing (or the ability to add the digital signature of a check signer) and access to make edits to the general ledger or vendor file.

We noted that the entity implemented several detection controls but cautioned you that while this would provide the ability to catch an error after it occurred, a control that would **prevent** the error from occurring would be stronger. As such, we recommended that the person signing (whether physically or electronically) be an individual who does not have access to the general ledger or make changes to the vendor file.

Follow-up for year ended June 30, 2023: *This matter has been resolved as internal controls were changed and updated to address this area.*

Payroll Reconciliation

We noted the outside accounting consultant does not perform payroll reconciliations (comparing the tax filings to the books) as part of their closing procedures. We recommend that a quarterly reconciliation be performed to ensure that the salary expenses recorded on the books matches the payroll submitted to the payroll company.

Follow-up for year ended June 30, 2023: *We continue our recommendation.*

Reviewing facility costs for sublease with related party

The School has an agreement with a related entity, to sub lease space that the related entity has with an independent third party. This sub-lease is in excess of the amount the related party has with the independent third party as it includes other facility costs such as utilities, maintenance and capital improvements in addition to base rent. As this is a highly scrutinized area, we believe the board should document the steps it went through as part of the approval process to determine that the rent payments to the related party are reasonable, including the details of facility charges and related expenses being charged.

We recommended that the School establish an agreement that identifies the related party's responsibilities with respect to the facility services and capital improvements for the benefit of the School. The agreement should include a clause where the related entity agrees to put unspent funds that have been charged into a separate building fund so the School can be assured that all amounts paid are either spent or earmarked for future facility related expenses. This would help provide a clear trail of the purpose of the additional rent, and document the approval process the board went through to determine that the transaction was in the best interest of the School.

Follow-up for June 30, 2023: *We continue our recommendation. On April 25, 2023, NYCDOE released the Charter School Rental Assistance Policy that clarified the documentation that they want to see and specified certain costs that can and cannot be considered "actual rental costs". We recommend that the School perform a full review of the systems in place to ensure full compliance with the most recent NYCDOE policy.*

Disaster Recovery Plan

Organizations should consider having a plan to reduce the risk of data loss due to a fire, flood, terrorist attack or other natural disaster. This would include hard copy records as well as the backup of computer files. During past audits, we recommended that a comprehensive plan be created that includes not only the backup of computer files, but a testing of the restoring of computer files. In addition, because in today's environment many documents are stored via electronic means (computers, hard drives and other electronic media), software upgrades are often made that make it impossible to read files that have been created on older versions of the software. As part of a disaster recovery plan, the School should ensure that they can read all older, stored files.

Follow-up for June 30, 2023: *This issue was resolved.*

This information is intended solely for the information of and use by management, the Board of Trustees, and others within the School, and is not intended to be and should not be used by anyone other than these specific parties.



New York, NY
October 24, 2023



97-29 64th Rd
Rego Park, NY 11374
(347) 352-4599

October 24, 2023

To Whom It May Concern:

The significant adjustment for FY 23 was a result of the new lease implementation. Moving forward, the school has an amortization schedule which will eliminate this issue. The school already has a formal monthly and annual close process in place with accompanying controls. We will continue improving this process to lower the probability of significant adjustments in future years.



Mitch Flax
Executive Director

Communication with Those Charged with Governance

To the Board of Trustees of
Valence College Preparatory Charter School

We have audited the financial statements of Valence College Preparatory Charter School (the "School") for the year ended June 30, 2023 and have issued our report thereon dated October 24, 2023. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility under Generally Accepted Auditing Standards

As stated in our engagement letter dated May 8, 2023, our responsibility, as described by professional standards, is to plan and perform our audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement and are fairly presented in accordance with generally accepted accounting principles. Because of the concept of reasonable assurance and because we did not perform a detailed examination of all transactions, there is a risk that material errors, fraud, or other illegal acts may exist and not be detected by us. Our audit of the financial statements does not relieve you or management of your responsibilities.

Planned Scope of Audit

We performed our audit according to the plan previously communicated to you in our engagement letter.

Significant Accounting Policies

Management has the responsibility for selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the School are described in Note 2 to the financial statements.

Effective July 1 2022, the School adopted the Financial Accounting Standards Board's ("FASB") Accounting Standards Update ("ASU") No. 2016-02, *Leases*, which requires lessees to recognize leases on the statement of financial position and disclose key information about leasing arrangements. This standard requires lessees to recognize leases on the statement of financial position as right-of-use ("ROU") assets and lease liabilities based on the value of the discounted future lease payments. The School adopted an accounting policy to not report ROU assets and leases liabilities for its short-term leases (leases with a term of 12 months or less). Instead, the lease payments of those leases are reported as lease expense on a straight-line basis over the lease term. The effects of this ASU are summarized in Note 2 to the financial statements.

Effective July 1, 2022, the School also adopted FASB ASU No. 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. This ASU focuses on improving transparency in the reporting of contributed nonfinancial assets and requires a separate line-item presentation on the statement of activities and additional disclosures. Adoption of this standard did not have a material impact on the School's financial statements.

Other than these ASU's, no new accounting policies were adopted during the year under audit and the application of existing policies was not changed during the year.

We noted no transactions entered into by the School during the period that were both significant and unusual, and of which, under professional standards, we are required to inform you, or transactions for which there is a lack of authoritative guidance or consensus.

Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The most sensitive estimates used in preparing the financial statements were as follows:

- The allocation of expenses into program, management and fundraising categories and to determine use of government grant funds
- Estimate for collectability of receivables
- Fixed asset depreciation methods and useful lives
- Determining balances for right-of-use asset and lease liability under ASC 842

We evaluated the key factors and assumptions used to develop the above estimate in determining that it was reasonable in relation to the financial statements taken as a whole. The disclosures in the financial statements are neutral, consistent and clear.

Significant Audit Adjustments

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. For purposes of this letter, professional standards define a significant audit adjustment as a proposed correction of the financial statements that, in our judgment, may not have been detected except through our auditing procedures. During our audit, we proposed a significant adjustment related to recording the correct rent expense for the year ended June 30, 2023.

Management agreed with all proposed adjustments. These adjustments have been included as part of the audited financial statements presented. There are no known adjustments that have not been recorded.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of the audit.

Consultations with Other Independent Accountants

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

Issues Discussed Prior to Retention of Independent Auditors

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management prior to retention as the auditors. There were no specific matters of this nature discussed prior to our retention.

Difficulties Encountered in Performing the Audit

There were no significant difficulties encountered in performing the audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter.

Industry Updates

We would like to update you on important matters in the not-for-profit sector, including new accounting standards, priorities at the IRS and the Office of Management and Budget.

To summarize:

Accounting and Auditing Updates – Developments

The Financial Accounting Standards Board (FASB) issued a proposed Accounting Standards Update (ASU), *Intangibles—Goodwill and Other—Crypto Assets (Subtopic 350-60): Accounting for and Disclosure of Crypto Assets*, which is intended to improve the accounting for and disclosure of crypto assets. Many organizations have been accounting for crypto assets as indefinite-lived intangible assets. This proposed ASU would require an entity to measure crypto assets at fair value with changes in fair value recognized in net income or change in net assets. It would also require disclosure about significant crypto asset holdings and restrictions and changes in those holdings.

Many nonprofit organizations hold crypto assets, whether received as a contribution or as an investment of resources. The proposed ASU would apply to all entities holding crypto assets that meet several criteria, including:

- Meet the definition of “intangible asset” in the Accounting Standards Codification
- Do not provide the asset holder with enforceable rights to, or claims on, underlying goods, services, or other assets
- Are fungible
- Are not created or issued by the reporting entity or its related parties

Accounting and Auditing Updates - Recent Standards

In March 2023, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update 2023-01, *Leases (Topic 842): Common Control Arrangements* under Topic 842, Leases.

Topic 842 requires that entities determine whether a related party arrangement between entities under common control (hereinafter referred to as a common control arrangement) is a lease. If the arrangement is determined to be a lease, an entity must classify and account for the lease on the same basis as an arrangement with an unrelated party (on the basis of legally enforceable terms and conditions). This ASU provides private companies and not-for-profit entities that are not conduit bond obligors with a practical expedient to use the written terms and conditions of a common control arrangement to determine if a lease exists. An entity applying the practical expedient is not required to determine whether those written terms and conditions are legally enforceable.

The practical expedient may be applied on an arrangement-by-arrangement basis. If no written terms and conditions exist, an entity cannot apply the practical expedient and would continue to use the legally enforceable terms and conditions to apply Topic 842.

The ASU requires that leasehold improvements associated with leases between entities under common control be:

- Amortized by the lessee over the economic life of the leasehold improvements (regardless of the lease term) so long as the lessee controls the use of the underlying asset through a lease
- Accounted for as a transfer between entities under common control through an adjustment to net assets if and when the lessee no longer controls the use of the underlying asset

The ASU is effective for years beginning after December 15, 2023. Early adoption is permitted.

Implementation of Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments

When FASB Accounting Standards Update (ASU) 2016-13, *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, was first released, it was aimed particularly at financial institutions. However, this new current expected credit loss (CECL) standard will impact some not-for-profit entities (NFPs). This standard is effective for fiscal years beginning after December 15, 2022, i.e., calendar years ending in 2023 and fiscal years ending in 2024.

Under current U.S. GAAP, credit losses follow loss contingency guidance and are only booked when they are probable. With the issuance of ASU 2016-13, the requirement for credit losses to be probable was removed. Instead, organizations will now measure expected credit losses based on a number of factors, such as historical information, current conditions, and reasonable and supportable forecasts. This new methodology will create a CECL allowance on assets, calculated by noting historical loss and adjusting for current conditions and reasonable and supportable forecasts. For periods beyond which forecasts can be made, the NFP should revert to historical loss information.

ASU 2016-13 applies to loan and debt instruments not measured at fair value through net income, financial guarantees and loan commitments, certain lease receivables, and trade receivables from contracts recognized under the revenue recognition standard (ASC Topic 606). Contributions receivable and government grant receivable if they are following the contribution model for revenue recognition are not included in the scope of the standard. This standard will be applicable for revenue and the related receivables recognized in accordance with Topic 606.

Steps to take to assess the impact of this standard:

1. Evaluate the applicability - review your organization's revenue streams and balance sheets for any trade receivables recognized under Topic 606 and any loan or debt instruments that are not valued at fair value.
2. CECL standard does not require any specific methodology. Consider various options and establish a method for determining the CECL allowance related to those receivables. For example, organizations could use discounted cash flows or methods that utilize an aging schedule. The method an organization uses to estimate the CECL allowance will likely vary based on the type of asset, the organization's ability to predict the timing of cash flows, and the information available.
3. Consider pooling similar assets before performing the analysis and document how the assets are similar in nature.
4. Document the source of the data and how the data is accumulated to determine the CECL allowance. This information will be subject to audit and will also be used in the financial statement disclosures for the credit loss allowance.
5. Establish a CECL policy documenting processes, assumptions, methodology.

Implementation of Lease Standard

Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) ASU No. 2016-02 Leases and related ASUs became effective for entities with the years ending December 31, 2022, and later. Under this standard, all leases, including operating leases, with terms of more than twelve months are required to be reflected as assets and liabilities on the statement of financial position. The asset will be for the rights to use the property, equipment or space and the liability will be for the present value of the total obligations created by that lease.

Steps to take when implementing the new lease standard:

1. Review all contracts and determine if they meet the elements of a lease.
2. Prepare a list of all leases including copy machine and storage space.
3. Review capitalization policy
4. Determine technology needs and tools to use for calculations. Depending on how many leases you have, it might be worth investing into a lease tracking software.
5. Create a tracking system for leases that will maintain major terms and conditions, calculations, and journal entries that need be recorded every year.

Donated use of property or equipment and use of property for only de minimis payments are not subject to this standard.

In-kind Donations of Goods and Services

In September 2020, FASB issued ASU No. 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, which became effective for the fiscal year ended June 30, 2022. The standard is intended to improve transparency of the information that is critical to various stakeholders including donors. It requires enhanced disclosures about the valuation of those contributions and their use in programs and other activities, including any donor-imposed restrictions on such use.

Best practices for In-kind donations:

1. Establish a gift acceptance policy to determine what your organization will and will not accept as some donations may require too many internal resources to manage or may not align with your organization's mission. Track your in-kind donations through the year by type noting restrictions and quantity (hours of services donated, square footage of space, number of items, etc.)
2. Develop criteria for valuation for each commonly received category of in-kind donations. For example, fair value of in-kind occupancy could be estimated using the average price per square foot of rental listings in the organization's service area. Donated legal services are valued at the standard hourly rates charged for those services.
3. Ensure proper supporting documentation in place to verify the fair value and whether there are any donor restrictions.
4. Develop a formal policy to stipulate when in-kind donations are used for organizational purposes and when they are to be monetized contributed nonfinancial assets that are monetized instead of utilized.

Do You Issue an Annual Report?

If your organization issues an annual report, there might be additional procedures that your auditors would be required to perform with respect to information reported within the annual report.

Statement on Auditing Standards (SAS) No. 137, *The Auditor's Responsibilities Relating to Other Information Included in Annual Reports* addresses auditor's responsibilities relating to an NFP's annual report providing for performance, documentation, and reporting requirements. The auditor's main responsibility under this standard is to consider whether a material inconsistency exists between the information reported in an annual report and the audited financial statements and to remain alert for indications that a material misstatement of fact exists.

What constitutes an Annual Report?

Under SAS No. 137, an annual report is defined as “a document, or combination of documents, typically prepared on an annual basis by management or those charged with governance in accordance with law, regulation, or custom, the purpose of which is to provide owners (or similar stakeholders) with information on the entity’s operations and the entity’s financial results and financial position as set out in the financial statements.

An annual report contains, accompanies, or incorporates by reference **the financial statements and the auditor’s report** thereon and usually includes information about the entity’s developments, its future outlook and risks and uncertainties, a statement by the entity’s governing body, and reports covering governance matters. Annual reports include annual reports of governments and organizations for charitable or philanthropic purposes that are available to the public.”

What to expect?

Management is responsible for the information included in the annual report to agree and be consistent with the financial statements. Your organization will be required to provide an annual report along with the reconciliation to the financial statements to the auditors to review in a timely manner **prior to issuance of the annual report**. If you issue an annual report, communicate with your audit team regarding the planned timing and issuance early to allow sufficient time for the audit procedures to be performed before your publishing team produces the final report.

Tax and IRS Updates

NYS CHAR 500

The Charities Bureau of the New York State Attorney General’s Office has begun to reject CHAR500 filings when the audited or reviewed financial statements submitted along with the CHAR500 are prepared on the cash basis of accounting. Both New York State law and the instructions to the CHAR500 require the financial statements to be prepared in accordance with GAAP, which includes the accrual basis of accounting.

NYS CHAR 500 – Requirement for Electronic Filing

As of September 19, 2022, all annual filings with the New York Attorney General’s Charities Bureau must be submitted electronically. The online filing, which uses electronic signatures and online payment processes, is intended to minimize the Charities Bureau’s review time, reduce errors and incomplete submissions, and reduce the time for filings to get posted to the online registry. The online filing can be initiated at:

www.charitiesnys.com/annual_filing.htm

Redacted Schedule B Required with CHAR 500

Initially, in order to comply with the U.S. Supreme Court’s decision in *Americans for Prosperity Foundation v. Bonta* (594 U.S. 2021), the New York Attorney General’s Charities Bureau suspended its collection of IRS Form 990 Schedule B while it reviewed its policies, procedures, and forms related to disclosure information that identified donors. The Charities Bureau then amended its regulations and now require that registrants other than private foundations that file Schedule B with the IRS to provide a redacted Schedule B that omits the names and street addresses of donors listed on Schedule B.

The Internal Revenue Service published a new Exempt Organizations Technical Guide, “TG 3-3: Exempt Purpose, Charitable IRC 501(c)(3)”. This Technical Guide discusses tax law issues related to charitable purposes of organizations exempt under Section 501(c)(3) of the Internal Revenue Code.

IRS Developments

- Received \$80 billion in funding under the Inflation Reduction Act
- Several million unprocessed returns and letters resulting from facility shutdowns early in the pandemic
- Delays remain of 6-9 months or more
- Reorganization of IRS under Taxpayer First Act with the newly created Compliance Division

Other IRS updates

- IRS treats Cryptocurrency as property
- Contributions of cryptocurrency to a NFP must follow rules for any other type of property
 - Donor must obtain an appraisal from a qualified appraiser
 - Difficult to find one for cryptocurrency

Employee Retention Tax Credit (ERTC):

- **General overview:**
 - Available to all employers, but there are certain tests that need to be met and different calculations for the credit based on FTE in 2019.
 - There are also two different versions of the credit for each year it is offered – 2020 and 2021.
- **Eligibility** – To qualify for ERTC. employers must experience **either of the following**:
 - Employer must experience gross receipts reductions of $\geq 50\%$ of the comparable quarter in 2019 and gross receipts reductions of $\geq 20\%$ of the comparable quarter in 2019/2020.
 - Full or partial suspension of business by the government due to COVID-19.
- **Gross receipts defined:**
 - Solely for purposes of determining eligibility for the Employee Retention Credit, gross receipts for a tax-exempt employer include gross receipts from all operations, not only from activities that constitute unrelated trades or businesses. For example, gross receipts for this purpose include amounts received by the organization from total sales (net of returns and allowances) and all amounts received for services, whether or not those sales or services are substantially related to the organization's exercise or performance of the exempt purpose or function constituting the basis for its exemption. Gross receipts also include the organization's investment income, including from dividends, rents, and royalties, as well as the gross amount received as contributions, gifts, grants, and similar amounts, and the gross amount received as dues or assessments from members or affiliated organizations.
 - PPP loan forgiveness is not considered part of gross income.
- **Suspension:**
 - What are not considered suspensions?
 - Ability to resume similar activity by telecommuting
 - A reduction of demand for products or services
 - Voluntary suspensions

- Partial suspension is defined as closure of the workplace that causes the employer to suspend business operations for certain purposes, but not others:
 - Every case is unique
 - Examples of partial suspension: A physical therapy facility is shut down due to government order. Prior to the shutdown, none of the employees provided services via telework and all services were rendered at the workplace. Due to the shutdown, the facility moved to an online format to serve clients remotely, but employees are unable to access specific equipment or tools and not all clients can be served remotely. Due to these factors, this is considered a partial suspension since access to the equipment is essential to the employer's operations and the business operations could not continue in a comparable manner.
- **Credit calculation:**
 - 2020 version: 50% of qualifying wages up to \$10k per employee for the period of 03/13/20 to 12/31/20.
 - 2021 version: 70% of qualifying wages up to \$10k per employee per quarter.
 - ERC applicable for wages paid through September 30, 2021.
- **How do you receive the credit?**
 - Claim the credit on Form 941 or 941-X (if amending a previously filed return for the credit).
 - Request an advance of the credit by filing Form 7200, but there is administrative work needed in reconciling the advance against the credit.
- **Interaction with PPP:**
 - Initially, PPP and ERTC were mutually exclusive when introduced by the CARES Act.
 - With the enactment of the Consolidated Appropriation Act (CAA), the initial restrictions for PPP and ERTC were removed, so employers could qualify for both programs.
 - There is no double benefit on the same eligible expenses, so it becomes an optimization effort.

What is the deadline to file for ERTC?

- The ERTC filing window closes only once for each year of the ERTC: for all quarters in 2020, the deadline to apply for the ERTC is April 15, 2024, and for all quarters in 2021, the deadline is April 15, 2025.
- There is still time to amend previously filed Form 941 and still qualify for retroactive ERC claims. Employment tax returns for the year are deemed to be filed on April 15, so the three-year statute of limitations would apply to the earliest affected returns.

Government Auditing Updates

2023 Compliance Supplement

In May 2023, the Office of Management and Budget (OMB) released the *2023 OMB Compliance Supplement*. This Supplement is effective for audits of fiscal years beginning after June 30, 2022, e.g., fiscal years ending on June 30, 2023, through May 31, 2024.

Some of the most significant highlights are:

- **Overview**
 - The Compliance Supplement is the primary document for the programs that are subject to the Uniform Guidance (UG).
 - Access the Supplement on
 - <https://www.whitehouse.gov/omb/office-federal-financialmanagement/>
- **Part 2, Matrix of Compliance Requirements**
 - Changes to the compliance requirements are identified in bold and yellow highlighting.
 - New programs are identified as “NEW.”
 - Decoupled programs (formerly in a cluster) highlighted in yellow.
 - The six-requirement mandate and its rules continue in effect (only if the program is included in the Supplement). The matrix identifies which six compliance requirements are subject to audit for a particular program.
- **Part 3, Compliance Requirements**
 - Includes the generic program objectives and audit procedures pertaining to the twelve types of compliance requirements.
 - Procurement changes – Build America Buy America Act (“BABAA”) establishes a domestic content procurement preference for all federal financial assistance obligated for infrastructure projects after May 14, 2022
 - Non-federal entities are informed of a requirement to comply with BABAA by federal agencies through award terms and conditions.
 - In some cases, waivers may have been provided.
 - Auditees are responsible for supporting whether waivers in place.
 - New audit procedure to test a sample of procurement agreements for infrastructure subject to BABAA to determine whether the non-federal entity included domestic preference provisions in the agreements or obtained a waiver.
 - Cash Management changes
 - Revisions made to clarify the auditor’s responsibility when testing cash management under the reimbursement method.
 - Previous Supplements asked the auditor to ascertain if the entity “paid” for the costs in reimbursement requests prior to the date of the reimbursement period.
 - The audit objective and related procedure have been revised to ask the auditor to ascertain if the sample of expenditures in cash drawdowns tested were incurred prior to the date of the reimbursement request.

- Performance and special reporting provisions added in 2021 were retained in CY:
 - Testing is only required for key line items that are quantifiable and capable of evaluations against objective criteria.
 - If no key line items are identified, auditor only needs to test that performance/special reports were submitted timely.
 - If key line items are included that are not quantifiable or have no objective criteria, auditors are not required to test.
 - Auditors are required to test key line items and timely submission.
- **Part 4, Agency Program Requirements**
 - There are several program additions and deletions as well as many programs with significant changes.
 - Identifies several programs as higher-risk programs, including the Education Stabilization Fund, the Provider Relief Fund and Medicaid Cluster.
 - If a program has a higher risk designation and it is a type A program, it will most likely need to be audited as a major.
 - If a program has a higher risk designation and it is a type B program, it should go through the standard risk assessment process and might not be selected as major.
- **Appendix V**
 - Provides an overview of the changes made from the 2022 Supplement.
- **Appendix VII**
 - Provides the definition of COVID-19 funding.
 - Provides guidance on how COVID-19 related awards should be reported on SEFA and SF-SAC
 - Federal Audit Clearinghouse (FAC) Transition from Census to GSA:
 - The FAC will transition from the U.S. Census Bureau (Census) to the U.S. General Services Administration (GSA) on October 1, 2023.
 - At that time, all submissions will need to be made through new FAC hosted by GSA.
 - Any draft not fully submitted to the Census FAC by October 1, 2023, may need to be completely re-started at the new GSA FAC.

Amendments to New York Not-for-Profit Corporation Law (N-PCL)

In November 2022, amendments were passed to the New York Not-for-Profit Corporation Law (N-PCL) that impact board governance by providing enhanced modernization. Under one of the amendments, members or directors are now permitted to take action by vote without a meeting, so long as it obtains consent of all of the members entitled to vote. Such consent may be written or electronic. Additionally, board directors who are elected to fill a vacancy of an unexpired term may hold office until either the end of the term of the director they are replacing or until the next annual meeting. Finally, directors who must leave a board meeting as a result of conflict of interest shall still be counted as present for determining if a quorum has been satisfied.

Secure Act 2.0 – Impact on Nonprofit Organizations


Passed at the end of 2022, the SECURE Act 2.0 includes many provisions that impact 403(b) and 401(k) plans. Among the many provisions are the following:

- 403(b) plans are now permitted to participate in pooled employer plans (“PEPS”). MEPs provide an opportunity for small nonprofit organizations to group together with the intent of making the plans more easily attainable and viable as well as to reducing administrative burdens on the organization.
- Part-time employees with two consecutive years of over 500 hours must be eligible to participate in company-sponsored plans
- A new student-loan matching program is created to treat student loan payments as plan contributions for purposes of matching contributions
- New startup plans will be required to have a mandatory automatic enrollment of 3% with annual increases of 1% up to at least 10% (maximum 15%)

Independence Issues

Sax LLP is not aware of any relationships that our firm, or any employees thereof, has with the School or any of its board trustees that, in our professional judgment, may impair our independence.

This information is intended solely for the use of the Board of Trustees and management of Valence College Preparatory Charter School and should not be used for any other purpose.


New York, NY
October 24, 2023

SUNY Charter Schools Institute
Budget Narrative

Education Corporation Name:

Fiscal Contact:

Date:

Name:

Email:

1. What steps has the education corporation taken to ensure it has enacted a conservative budget?

2. How much of the education corporation's tier two of the ESSER funds would be spent by September 30, 2023? How much of the tier three ESSER funds does the education corporation plan to spend by September 30, 2024?

3. How does the education corporation ensure the sustainability of programs enacted through the use of ESSER funding once ESSER funding period ends?

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

Trustee Name:

Tony Shan

Name of Charter School Education Corporation:

Valence College Preparatory 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.).

Secretary

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

Valence College Preparatory Charter School

- Tony Shan

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:

[REDACTED]

Business Address:

[REDACTED]

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

DocuSigned by:
[REDACTED]
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7/25/2023

Signature

Date

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

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

Trustee Name:

Ahmed Khan

Name of Charter School Education Corporation:

Valence College Preparatory 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.).

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

Valence College Preparatory Charter School

- Ahmed Khan

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:

[REDACTED]

Business Address:

[REDACTED]

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

DocuSigned by:
[REDACTED]
0092A00ED0F6496...

7/25/2023

Signature

Date

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

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

Trustee Name:

Jose Santiago

Name of Charter School Education Corporation:

Valence College Preparatory 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.).

Academic Committee

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

Valence College Preparatory Charter School

- Jose Santiago

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:

[REDACTED]

Business Address:

[REDACTED]

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

DocuSigned by:

[REDACTED]

7/25/2023

Signature

Date

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

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

Trustee Name:

Sandra Matthews

Name of Charter School Education Corporation:

Valence College Preparatory 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.).

Finance Committee

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

Valence College Preparatory Charter School

- Sandra Matthews

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Business Telephone:

[REDACTED]

Business Address:

[REDACTED]

E-mail Address:

[REDACTED]

Home Telephone:

917-674-0047

Home Address:

[REDACTED]

DocuSigned by:
[REDACTED]
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7/26/2023

Signature

Date

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

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

Trustee Name:

Lydia Orr

Name of Charter School Education Corporation:

Valence College Preparatory 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.).

Member of Academic Achievement Committee

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.

I was the founding Dean of Academics, employed from June 2019-August 2021. I made \$84,000 in my first year and \$98,000 in my second. I was primarily responsible for teacher training, writing of curriculum, and monitoring of the academic program. I am no longer employed by the school.

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

Valence College Preparatory Charter School

- Lydia Orr

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Business Telephone:

[REDACTED]

Business Address:

[REDACTED]

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

DocuSigned by:
[REDACTED]
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7/27/2023

Signature

Date

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

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

Trustee Name:

Angela Guerrero

Name of Charter School Education Corporation:

Valence College Preparatory 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 Chair, Governance Committee Chair, Evaluation 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.

NA

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.

NA

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.

NA

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.

NA

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

Valence College Preparatory Charter School

- Angela Guerrero

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Business Telephone:

[REDACTED]

Business Address:

1 [REDACTED]

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

DocuSigned by:
[REDACTED]
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7/25/2023

Signature

Date

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

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

Trustee Name:

Shruti Chopra

Name of Charter School Education Corporation:

Valence College Preparatory 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.).

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

Valence College Preparatory Charter School

- Shruti Chopra

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Business Telephone:

[REDACTED]

Business Address:

[REDACTED]

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

DocuSigned by:
[REDACTED]
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7/31/2023

Signature

Date

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

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

Trustee Name:

Arjun Kapoor

Name of Charter School Education Corporation:

Valence College Preparatory 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.).

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:

2 [REDACTED]

Business Address:

[REDACTED]

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

DocuSigned by:

[REDACTED]

7/30/2023

Signature**Date**

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

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

Trustee Name:

Dena Soffer

Name of Charter School Education Corporation:

Valence College Preparatory 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.).

N/A

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

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☒ **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

Valence College Preparatory Charter School

- Dena Soffer

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Business Telephone:

[REDACTED]

Business Address:

M [REDACTED]

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

DocuSigned by:
[REDACTED]

8/1/2023

Signature

Date

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- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

MINUTES**Call to Order**

The July 2022 meeting of the Board of Trustees of Valence College Preparatory Charter School was held remotely via Zoom video conference on Thursday, July 28, 2022 at 7:00pm.

The Board Chair presiding and called the meeting to order at 7:03pm.

Board Member Attendance

Present by Video Call	Absent
Shruti Chopra Angie Guerrero Ahmed Khan Arjun Kapoor Sandy Matthews Lydia Orr Jose Santiago Tony Shan Dena Soffer (On @7:04pm)	

Quorum was met.

Non-Board Member Attendance

Present by Video Call
Mitch Flax (Head of School)

Approval of Minutes

- Arjun motioned to approve [the minutes from the June meeting](#) of the Board of Trustees on June 23, 2021, and Angie seconded. The motion was approved unanimously.

Approval of Agenda

- Angie motioned to adopt the July meeting agenda, and Tony seconded. The motion was approved unanimously.

Public Comment

No public comment was made.

Reports of the Committees

Report Of	Presented By	Notes
Finance Committee	Arjun Kapoor	Financial Updates: <ul style="list-style-type: none"> • Working on closing the fiscal year
Governance Committee	Angie Guerro	General Updates: <ul style="list-style-type: none"> • Started conversation with Head of School regarding strategic planning
Academic Committee	Jose Santiago	Academic Updates: <ul style="list-style-type: none"> • Mitch will cover in Head of School report

Other Reports

Report Of Head of School	Presented By	Notes
State of School	Mitch Flax	State of School Updates: <ul style="list-style-type: none"> • FY22-23 recruitment making progress but seeing movement as families modify their school choices • Should be fully enrolled on day 1 • Spring MAP showed that scholars grew faster than students did nationally from fall to spring • Preparation for the new school year during summer months • Improvement of building space usage • Summer academy and PD will start in August

New Business

- Board prospecting- could use more members for each committee

Meeting Adjournment



Angie moved to adjourn the meeting, and Jose seconded. The motion to adjourn was approved unanimously at 7:38 pm.

Tony Shan

07/28/2022

Tony Shan
Board Secretary
Valence College Preparatory Charter School

Date of Approval



MINUTES**Call to Order**

The August 2022 meeting of the Board of Trustees of Valence College Preparatory Charter School was held remotely via Zoom video conference on Thursday, August 25, 2022 at 8:00pm.

The Board Chair presiding and called the meeting to order at 8:07 pm.

Board Member Attendance

Present by Video Call	Absent
Shruti Chopra Angie Guerrero Ahmed Khan Lydia Orr Jose Santiago Tony Shan (On @8:24pm)	Arjun Kapoor Dena Soffer Sandy Matthews

Quorum was met.

Non-Board Member Attendance

Present by Video Call
Mitch Flax (Head of School) Bryson Wilson (EdTec)

Approval of Minutes

- Angie motioned to approve [the minutes from the July meeting](#) of the Board of Trustees on July 28, 2021, and Ahmed seconded. The motion was approved unanimously.

Approval of Agenda

- Angie motioned to adopt the August meeting agenda, and Shruti seconded. The motion was approved unanimously.

Public Comment

No public comment was made.

Reports of the Committees

Report Of	Presented By	Notes
Finance Committee	EdTec	Financial Updates: <ul style="list-style-type: none"> • FY22 financials final • Finished FY22 with positive variances in enrollment and revenue • Positive variances in revenue and expenses in most categories, deferred rent the large accounting outlier • Audit underway • Auditors slated to present at October Finance Committee
Governance Committee	Angie Guererro	General Updates: <ul style="list-style-type: none"> • Dena moving out of NYC area and resigning from the board after 4+ years of service • Vote: Accept Dena's resignation and change board size from 9 to 8 <ul style="list-style-type: none"> ○ Motion: Angie ○ Second: Jose ○ Result: Unanimously approved and board size now stands at 8
Academic Committee	Mitch Flax	Academic Updates: <ul style="list-style-type: none"> • More incoming scholars coming from the community • Data on state test proficiency was shared

Other Reports

Report Of Head of School	Presented By	Notes
State of School	Mitch Flax	State of School Updates: <ul style="list-style-type: none"> • Starting the school year close to planned staffing • Total projected enrollment at 456; continue to push for more 5th grade enrollment

New Business

No new business was raised.

Meeting Adjournment

Angie moved to adjourn the meeting, and Jose seconded. The motion to adjourn was approved unanimously at 8:44pm.



Tony Shan

08/25/2022

Tony Shan
Board Secretary
Valence College Preparatory Charter School

Date of Approval



MINUTES**Call to Order**

The September 2022 meeting of the Board of Trustees of Valence College Preparatory Charter School was held remotely via Zoom video conference on Thursday, September 22, 2022 at 7:00pm.

The Board Chair presiding and called the meeting to order at 7:03pm.

Board Member Attendance

Present by Video Call	Absent
Angie Guerrero Arjun Kapoor Ahmed Khan Sandy Matthews Jose Santiago Tony Shan	Shruti Chopra Lydia Orr

Quorum was met.

Non-Board Member Attendance

Present by Video Call
Mitch Flax (Head of School) Bryson Wilson (EdTec) Adnan Vandyck (EdTec)

Approval of Minutes

- Angie motioned to approve [the minutes from the August meeting](#) of the Board of Trustees on August 25, 2021, and Ahmed seconded. The motion was approved unanimously.

Approval of Agenda

- Angie motioned to adopt the September meeting agenda, and Arjun seconded. The motion was approved unanimously.

Public Comment

No public comment was made.

Reports of the Committees

Report Of	Presented By	Notes
Finance Committee	EdTec	Financial Updates: <ul style="list-style-type: none"> • Projection of 440 based on actual enrollment • YTD positive variances on revenue and expenses actuals • Projecting positive adjusted net income for the year • Will work throughout the year to find areas of savings given lower than budgeted enrollment • FY 21-22 final audit underway
Governance Committee	Angie Guererro	General Updates: <ul style="list-style-type: none"> • Job descriptions by committee updated and confirmed • November meeting change proposed due to conflict with Thanksgiving Day <ul style="list-style-type: none"> ◦ Vote: To change November Board Meeting to Thursday November 17, 2022 at 7pm <ul style="list-style-type: none"> ■ Moved by: Angie ■ Seconded by: Tony ■ Result: Approved unanimously and November meeting changed to Nov. 17, 2022 at 7pm • Opening meeting law back in effect <ul style="list-style-type: none"> ◦ Vote: Adopt resolution to allow to authorize members to attend meetings by videoconferencing <ul style="list-style-type: none"> ■ Moved by: Angie ■ Seconded by: Arjun ■ Result: Approved unanimously and resolution adopted • October meeting will be our annual meeting
Academic Committee	Mitch Flax	Academic Updates: <ul style="list-style-type: none"> • Diagnostic testing done at the beginning of school year to establish baseline for scholars

Other Reports

Report Of Head of School	Presented By	Notes
State of School	Mitch Flax	State of School Updates: <ul style="list-style-type: none"> • Enrollment: projected FTE of 440 vs. 448, expected to be 2% under-enrolled at steady state <ul style="list-style-type: none"> ◦ enrollment is down 9.5% citywide since the start of the pandemic • More high touch recruitment plan for next school year • Staffing: all areas covered and rounding out additional



		<p>academic support</p> <ul style="list-style-type: none"> Continued to push to codify strong instructional cycles through coaching and PD Launching after school clubs and Friday enrichment programs New York State class size legislation to be further discussed as more information comes out
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New Business

No new business was raised.

Meeting Adjournment

Angie moved to adjourn the meeting, and Arjun seconded. The motion to adjourn was approved unanimously at 8:14pm.

Tony Shan

09/22/2022

 Tony Shan
 Board Secretary
 Valence College Preparatory Charter School

 Date of Approval



MINUTES**Call to Order**

The October 2022 annual meeting of the Board of Trustees of Valence College Preparatory Charter School was held remotely via Zoom video conference on Thursday, October 27, 2022 at 7:00pm.

The Board Chair presiding and called the meeting to order at 7:06pm.

Board Member Attendance

Present by Video Call	Absent
Shruti Chopra Angie Guerrero Arjun Kapoor Lydia Orr Tony Shan Jose Santiago (On @7:13pm)	Ahmed Khan Sandy Matthews

Quorum was met.

Non-Board Member Attendance

Present by Video Call
Mitch Flax (Head of School) Bryson Wilson (EdTec)

Approval of Agenda

- Angie motioned to adopt the October meeting agenda, and Arjun seconded. The motion was approved unanimously.

Approval of Minutes

- Angie motioned to approve [the minutes from the September Meeting](#) of the Board of Trustees on September 22, 2022, and Tony seconded. The motion was approved unanimously.

Public Comment

No public comment was made.

Reports of the Committees

Report Of	Presented By	Notes
Finance Committee	Arjun Kapoor/EdTec	<p>Audit Update:</p> <ul style="list-style-type: none"> • Clean and unqualified result from the auditors • Some best practice recommendations from auditors that we/edtec have put in place <p>Financial Updates:</p> <ul style="list-style-type: none"> • Projection of 440 based on actual enrollment • Clerical error in per pupil billing is driving revenue variance, expected to be recouped in this month • YTD savings on expenses
Governance Committee	Angie Guererro	<p>General Updates:</p> <ul style="list-style-type: none"> • Confirm board member term renewals, officer slate and committee memberships <ul style="list-style-type: none"> ○ Vote: <ul style="list-style-type: none"> ■ To confirm Tony Shan and Sandy Matthews and Lydia Orr board member term renewal for another three years through annual meeting in October 2025 ■ To confirm board officer slate of <ul style="list-style-type: none"> • Angie Guerrero as Board Chair • Vacancy for Vice Chair • Arjun Kapoor as Treasurer • Tony Shan as Secretary, ■ To confirm committee memberships <ul style="list-style-type: none"> • Angie Guerrero as Governance Committee Chair with Shruti Chopra and Tony Shan as members • Arjun Kapoor as Finance Committee Chair with Ahmed Khan and Sandy Matthews as members • Jose Santiago as Academic Achievement Committee Chair with Lydia Orr as member ■ Moved by: Angie ■ Seconded by: Lydia ■ Result: Approved unanimously <ul style="list-style-type: none"> • Tony Shan and Sandy Matthews and Lydia Orr board term extended to October 2025 • Board officer slate and committee memberships confirmed as motioned above • Recommending in-person board meetings at least 3 times a year with January 2023 as our first one • Board survey to gather board member feedback will



		be sent out to full board
Academic Committee	Mitch Flax	Academic Updates: <ul style="list-style-type: none"> • Enrollment: Projected around 440 • Filling seats from 6th grade waitlist • Seeing unusual but minor mid-year move member of families out of state and elsewhere in the city • Attendance as 95% for October

Other Reports

Report Of Head of School	Presented By	Notes
State of School	Mitch Flax	State of School Updates: <ul style="list-style-type: none"> • District safety plan presentation for public review, board review and approval at the next meeting in November • Key work at school <ul style="list-style-type: none"> ○ Pushing teacher practice and scholars doing the heavy lifting in classes, leverage support from Lavinia ○ 8th grade experience and high school applications ○ Developing new culture experiences across the school ○ Nov board meeting same evening as family conferences

New Business

No new business was raised.

Meeting Adjournment

Angie moved to adjourn the meeting, and Jose seconded. The motion to adjourn was approved unanimously at 7:45pm.

Tony Shan

10/27/2022



Tony Shan
Board Secretary
Valence College Preparatory Charter School

Date of Approval



MINUTES**Call to Order**

The November 2022 meeting of the Board of Trustees of Valence College Preparatory Charter School was held remotely via Zoom video conference on Thursday, November 17, 2022 at 7:00pm.

The Board Chair presiding and called the meeting to order at 7:05pm.

Board Member Attendance

Present by Video Call	Absent
Shruti Chopra Angie Guerrero Arjun Kapoor Ahmed Khan Lydia Orr Tony Shan	Sandy Matthews Jose Santiago

Quorum was met.

Non-Board Member Attendance

Present by Video Call
Mitch Flax (Head of School) on at 7:19pm Bryson Wilson (EdTec) on at 7:30pm

Approval of Minutes

- Angie motioned to approve [the minutes from the October Meeting](#) of the Board of Trustees on October 27, 2022, and Ahmed seconded. The motion was approved unanimously.

Approval of Agenda

- Angie motioned to adopt the November meeting agenda, and Tony seconded. The motion was approved unanimously.

Public Comment

No public comment was made.

Reports of the Committees

Report Of	Presented By	Notes
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Governance Committee	Angie Guererro	<p>General Updates:</p> <ul style="list-style-type: none"> • Board survey/evaluation sent out, please provide feedback by December 9, 2022 • Help to guide future planning and seek additional resources where appropriate • Board Committee job descriptions wrapping up and will be used for board member prospecting for December
Academic Committee	Lydia Orr	<p>Academic Updates:</p> <ul style="list-style-type: none"> • Discussed new response to intervention process school is trying to systematize
Finance Committee	EdTec	<p>Financial Updates:</p> <ul style="list-style-type: none"> • October projection of 438.65 FTEs, down from prior projection of 440 • No significant revenues and expenses changes compared to prior month • Audited submitted on 11/1 • SUNY report submitted on 11/15 • Deep dive on future forecasting next month

Other Reports

Report Of Head of School	Presented By	Notes
State of School	Mitch Flax	<p>State of School Updates:</p> <ul style="list-style-type: none"> • Family conferences on-going this week • Spring recruitment has launched • State test results are now public; ELA results mixed but positive for higher grade levels • Teach for America Contract- New Term <ul style="list-style-type: none"> ○ a good pipeline for staffing ○ Vote: Approve Teach for America 3-year Service Agreement <ul style="list-style-type: none"> ■ Motioned by: Angie ■ Seconded by: Ahmed ■ Result: Approved unanimously and 3-year service agreement with Teach for America is approved

New Business

No new business was raised.



Meeting Adjournment

Arjun moved to adjourn the meeting, and Angie seconded. The motion to adjourn was approved unanimously at 7:56 pm.

Tony Shan

11/17/2022

Tony Shan
Board Secretary
Valence College Preparatory Charter School

Date of Approval



MINUTES**Call to Order**

The December 2022 meeting of the Board of Trustees of Valence College Preparatory Charter School was held remotely via Zoom video conference on Thursday, December 22, 2022 at 7:00pm.

The Board Chair presiding and called the meeting to order at 7:04pm.

Board Member Attendance

Present by Video Call	Absent
Angie Guerrero Ahmed Khan Arjun Kapoor Sandy Matthews Lydia Orr Tony Shan	Shruti Chopra Jose Santiago

Quorum was met.

Non-Board Member Attendance

Present by Video Call
Mitch Flax (Head of School) Bryson Wilson (EdTec)

Approval of Minutes

- Angie motioned to approve [the minutes from the November Meeting](#) of the Board of Trustees on November 17, 2022, and Ahmed seconded. The motion was approved unanimously.

Approval of Agenda

- Angie motioned to adopt the December meeting agenda, and Arjun seconded. The motion was approved unanimously.

Public Comment

No public comment was made.

Reports of the Committees

Report Of	Presented By	Notes
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Finance Committee	EdTec	Financial Updates: <ul style="list-style-type: none"> • November projection of 439 FTEs vs. budget of 448 • Negative revenue budget vs. actual • Positive variance on YTD expenses • Re-forecasted expenses for the year
Governance Committee	Angie Guererro	General Updates: <ul style="list-style-type: none"> • Reminder to do the board self-evaluation survey • Kick off 2023 with in-person board meeting in January on January 26, 2023 at 7pm • Reconvening evaluation committee for head of school annual evals
Academic Committee	Mitch Flax	Academic Updates: <ul style="list-style-type: none"> • Evaluated comparison data came in from Fall BES MAP testing • Discussed growth for the second interim assessment

Other Reports

Report Of Head of School	Presented By	Notes
State of School	Mitch Flax	State of School Updates: <ul style="list-style-type: none"> • Unified school push towards state testing mastery • Preparation has begun for renewal application due in August 2023 • Will invite academic deans to future Board meetings for sharing • June 21, 2023 is first middle school class graduation • Vote: District Safety Plan Ratification <ul style="list-style-type: none"> ○ Motioned by: Angie ○ Seconded by: Arjun ○ Result: Approved unanimously and safety plan ratified • Interim principal needed over the summer during Head of School's paternity leave, selection process kicking off in January

New Business

No new business was raised.



Meeting Adjournment

Angie moved to adjourn the meeting, and Tony seconded. The motion to adjourn was approved unanimously at 7:53 pm.

Tony Shan

12/22/2022

Tony Shan
Board Secretary
Valence College Preparatory Charter School

Date of Approval



MINUTES**Call to Order**

The January 2023 meeting of the Board of Trustees of Valence College Preparatory Charter School was held at the school and remotely via Zoom video conference on Thursday, January 26, 2022 at 7:00pm.

The Board Chair presiding and called the meeting to order at 7:06pm.

Board Member Attendance

Present in Person	Present by Video Call	Absent
Arjun Kapoor Jose Santiago Tony Shan	Angie Guerrero Sandy Matthews Lydia Orr	Ahmed Khan Shruti Chopra

Quorum was met.

Non-Board Member Attendance

Present in Person	Present by Video Call
Mitch Flax (Head of School)	

Approval of Agenda

- Arjun motioned to adopt the January meeting agenda, and Angie seconded. The motion was approved unanimously.

Approval of Minutes

- Angie motioned to approve [the minutes from the December Meeting](#) of the Board of Trustees on December 22, 2022, and Arjun seconded. The motion was approved unanimously.

Public Comment

No public comment was made.

Reports of the Committees

Report Of	Presented By	Notes
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Finance Committee	Arjun Kapoor	Financial Updates: <ul style="list-style-type: none"> • No significant changes from December update • Main budget variance due to actual enrollment vs. budgeted • Healthy cash projection and small surplus for end of year adjusted net income • Retention is key for current staff that was recruited over the last few years. Retention bonus program is rolling out to staff with ranges based on time employed at school to be distributed in November
Governance Committee	Tony Shan/Angie Guerrero	General Updates: <ul style="list-style-type: none"> • Complete the board self-evaluation survey if you haven't done so • General direction is to have more engagement amongst the Board and with the school • Evaluation committee is forming for head of school review
Academic Committee	Mitch Flax	Academic Updates: <ul style="list-style-type: none"> • Reviewed the roll out of Valence World Cup- test preparation of the school • Recruitment for scholars for next school year has started- three open houses planned <ul style="list-style-type: none"> ◦ April 1st deadline

Other Reports

Report Of Head of School	Presented By	Notes
State of School	Mitch Flax	State of School Updates: <ul style="list-style-type: none"> • Staff recruitment has started • Retention of staff continues to be key, looking at measures for next year- sent survey to teachers <ul style="list-style-type: none"> ◦ Exploring partnership with credential programs for teachers • Administered winter MAP exam, next month meeting will have data to share • Nicole Kone will be interim head of school during Mitch's parental leave in June and Sept-Dec

New Business

No new business was raised.

Meeting Adjournment



Angie moved to adjourn the meeting, and Jose seconded. The motion to adjourn was approved unanimously at 7:45 pm.

Tony Shan

1/26/2023

Tony Shan
Board Secretary
Valence College Preparatory Charter School

Date of Approval



MINUTES**Call to Order**

The February 2023 meeting of the Board of Trustees of Valence College Preparatory Charter School was held remotely via Zoom video conference on Thursday, February 23, 2022 at 7:00pm.

The Board Chair presiding and called the meeting to order at 7:05pm.

Board Member Attendance

Present by Video Call	Absent
Angie Guerrero Ahmed Khan Arjun Kapoor Lydia Orr Jose Santiago Shruti Chopra	Tony Shan Sandy Matthews

Quorum was met.

Non-Board Member Attendance

Present by Video Call
Mitch Flax (Head of School) Adnan Vandyck (EdTec) Vanessa Ali (EdTec) Bryson Wilson (EdTec)

Approval of Minutes

- Lydia Orr motioned to approve [the minutes from the January Meeting](#) of the Board of Trustees on January 26, 2023, and Jose Santiago seconded. The motion was approved unanimously.

Approval of Agenda

- Angie Guerrero motioned to adopt the February meeting agenda, and Arjun Kapoor seconded. The motion was approved unanimously.

Public Comment

No public comment was made.

Reports of the Committees

Report Of	Presented By	Notes
Finance Committee	EdTec	<p>Financial Updates:</p> <ul style="list-style-type: none"> Bryson Wilson provided: <ul style="list-style-type: none"> An updated budget vs actual report Cash balance forecast Revised full-year forecast Monthly financial summary Expectations for initial budget presentations to the board leading up to approval in June Mitch Flax requested board approval for an extension of an existing multi-year (2 year) contract with the Lavinia Group, to provide coaching, professional development support for the teaching staff and a small curricular component. <ul style="list-style-type: none"> Vote: <ul style="list-style-type: none"> Motion: Angie Guerrero Second: Ahmed Khan Approved unanimously
Governance Committee	Angie Guererro	<p>General Updates:</p> <ul style="list-style-type: none"> Update on the status of the current Head of School evaluation as well as the next iteration of the evaluation for future years Path forward for various supports leading into re-authorization / charter renewal including increased board/staff engagement and partnership Seeking external support to recruit board members and achieve target board size
Academic Committee	Lydia Orr	<p>Academic Achievement Updates:</p> <ul style="list-style-type: none"> Shared fall vs. winter NWEA MAP testing results and strategies to deploy in classrooms leading up to state testing Some declines noted - need to address motivation, urgency and import of testing Some growth reflected "only" six months growth where we need to step up the pace to close the achievement gap

Other Reports

Report Of Head of School	Presented By	Notes
State of School	Mitch Flax	<p>State of School Updates:</p> <ul style="list-style-type: none"> General 2023-2024 planning, including staffing



		and PD <ul style="list-style-type: none">• Vendor transitions - PEO and catering contracts
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New Business

No new business was raised.

Meeting Adjournment

Angie Guerrero moved to adjourn the meeting, and Jose Santiago seconded. The motion to adjourn was approved unanimously at 7:54 pm.

[Redacted Signature]

Angie Guerrero
Board Chair
Valence College Preparatory Charter School

03/23/2023

Date of Approval



MINUTES**Call to Order**

The March 2023 meeting of the Board of Trustees of Valence College Preparatory Charter School was held remotely via Zoom video conference on Thursday, March 23, 2022 at 7:00pm.

The Board Chair presiding and called the meeting to order at 7:07pm.

Board Member Attendance

Present by Video Call	Absent
Angie Guerrero Arjun Kapoor Sandy Matthews Lydia Orr	Tony Shan Shruti Chopra Jose Santiago Ahmed Khan

Quorum was not met.

MINUTES**Call to Order**

The April 2023 meeting of the Board of Trustees of Valence College Preparatory Charter School was held remotely via Zoom video conference on Thursday, April 27, 2022 at 7:00pm.

The Board Chair presiding and called the meeting to order at 7:07pm.

Board Member Attendance

Present by Video Call	Absent
Angie Guerrero Ahmed Khan Sandy Matthews Lydia Orr Tony Shan Jose Santiago Arjun Kapoor (On @7:06pm)	Shruti Chopra

Quorum was met.

Non-Board Member Attendance

Present by Video Call
Mitch Flax (Head of School) Adnan Vandyck (EdTec) Bryson Wilson (EdTec) Nicole Kone (Valence) Yesenia Reynoso (Valence)

Approval of Agenda

- Angie Guerrero motioned to adopt the April meeting agenda, and Tony Shan seconded. The motion was approved unanimously.

Public Comment

Ms. Yesenia Reynoso from Valence School shared a short presentation on high school placement for the first graduating class of 8th graders.

Reports of the Committees

Report Of	Presented By	Notes
Finance Committee	EdTec	Financial Updates: <ul style="list-style-type: none"> Bryson Wilson from EdTec provided: <ul style="list-style-type: none"> A monthly update on budget vs. actual for revenue and expenses March cash balance forecast Revised fiscal year forecast Monthly financial summary FY 2024 proposed budget preview
Governance Committee	Angie Guererro	General Updates: <ul style="list-style-type: none"> All data in for evaluation and aim to deliver to Head of School before leave Board renewal application preparation has started and timing for renewal interview is September-December time frame Reminder of board member give-and-get for current fiscal year to be completed by end of June
Academic Committee	Lydia Orr	Academic Achievement Updates: <ul style="list-style-type: none"> ELA state testing has been completed More information given in report of Head of School

Other Reports

Report Of Head of School	Presented By	Notes
State of School	Mitch Flax	State of School Updates: <ul style="list-style-type: none"> Current enrollment status shared Staff renewal season nearly completed Math stating testing is next week 2023-2024 planning continues to be underway- planning PD tracks for the Summer and Fall End of year planning also underway <ul style="list-style-type: none"> Teacher Appreciation Week in May First 8th grade Regents exams , overnight trip and graduation

New Business

No new business was raised.

Meeting Adjournment



Angie Guerrero moved to adjourn the meeting, and Sandy Matthews seconded. The motion to adjourn was approved unanimously at 8:12 pm.

04/27/2023

Date of Approval

Tony Shan
Board Secretary
Valence College Preparatory Charter School



MINUTES**Call to Order**

The May 2023 meeting of the Board of Trustees of Valence College Preparatory Charter School was held remotely via Zoom video conference on Thursday, May 25, 2022 at 7:00pm.

The Board Chair presiding and called the meeting to order at 7:03pm.

Board Member Attendance

Present by Video Call	Absent
Angie Guerrero Arjun Kapoor Ahmed Khan Lydia Orr Tony Shan Jose Santiago	Shruti Chopra Sandy Matthews

Quorum was met.

Non-Board Member Attendance

Present by Video Call
Adnan Vandyck (EdTec) Bryson Wilson (EdTec) Nicole Kone (Interim Head of School) Celines Leonardo

Approval of Minutes

- Angie Guerrero motioned to approve April meeting minutes, and Jose Santiago seconded. The motion was approved unanimously.

Approval of Agenda

- Angie Guerrero motioned to adopt the May meeting agenda, and Ahmed Khan seconded. The motion was approved unanimously.

Public Comment

No public comments were made.

Reports of the Committees

Report Of	Presented By	Notes
Finance Committee	EdTec	<p>Financial Updates:</p> <ul style="list-style-type: none"> Bryson Wilson from EdTec provided: <ul style="list-style-type: none"> A monthly update for April YTD budget vs. actual for revenue and expenses with no major changes from previous update April cash balance forecast Full year budget vs. forecast variances <p>FY 2024 Proposed Budget Review:</p> <ul style="list-style-type: none"> Bryson Wilson from EdTec provided: <ul style="list-style-type: none"> Budget key drivers and at a glance breakdown Q&A of budget items Cash projection over time Vote: Approve FY 2023-2024 Budget <ul style="list-style-type: none"> Motioned by: Angie Guerrero Seconded by: Ahmed Khan Result: Approved unanimously and FY 2023-2024 budget adopted
Governance Committee	Angie Guererro	<p>General Updates:</p> <ul style="list-style-type: none"> Board size update- Shruti Chopra submitted her resignation from the Board <ul style="list-style-type: none"> Vote: Adjust Board Size to 7 <ul style="list-style-type: none"> Motioned by: Angie Guerrero Seconded by: Jose Santiago Result: Approved unanimously and Board size has been adjusted to 7 Last full month in current fiscal year to complete board member give & get Encourage board members to attend school's first 8th grade graduation on Wednesday June 21st evening Reauthorization year with SUNY
Academic Committee	Lydia Orr	<p>Academic Achievement Updates:</p> <ul style="list-style-type: none"> Tracking to enrollment target except 5th grade Open House in June for newly enrolled families Preparing final regent exams in June

Other Reports

Report Of Head of School	Presented By	Notes
State of School	Nicole Kone	State of School Updates:



		<ul style="list-style-type: none"> • Current staffing status shared- 4 open positions remain to be filled • Current enrollment status and on track to budget target • Current events: <ul style="list-style-type: none"> ○ Mitch is currently on paternity leave ○ Staff renewal season nearly complete ○ NYSESLAT exams over the last two weeks ○ Merit auction trips took place last Friday ○ Planning for school year 23-24 ○ 5th grade Stepping Up ceremony, Field Day, EOY celebrations ○ First 8th grade Regents exams, overnight trip upstate and graduation ○ Shrek, Jr musical on June 1 at 7pm and June at 1:30pm and 7pm
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New Business

No new business was raised.

Meeting Adjournment

Angie Guerrero moved to adjourn the meeting, and Arjun Kapoor seconded. The motion to adjourn was approved unanimously at 7:57 pm.



05/25/2023

Tony Shan
Board Secretary
Valence College Preparatory Charter School

Date of Approval



MINUTES**Call to Order**

The June 2023 meeting of the Board of Trustees of Valence College Preparatory Charter School was held remotely via Zoom video conference on Thursday, June 22, 2022 at 7:00pm.

The Board Chair presiding and called the meeting to order at 7:04pm.

Board Member Attendance

Present by Video Call	Absent
Angie Guerrero Arjun Kapoor Ahmed Khan Sandy Matthews Lydia Orr Jose Santiago	Tony Shan

Quorum was met.

Non-Board Member Attendance

Present by Video Call
Bryson Wilson (EdTec)

Approval of Minutes

- Angie motioned to approve May meeting minutes, and Ahmed seconded. The motion was approved unanimously.

Approval of Agenda

- Angie motioned to adopt the June meeting agenda, and Jose seconded. The motion was approved unanimously.

Public Comment

No public comments were made.

Reports of the Committees

Report Of	Presented By	Notes
Finance Committee	EdTec	Financial Updates: <ul style="list-style-type: none"> Bryson Wilson from EdTec provided: <ul style="list-style-type: none"> May, June enrollment updates YTD financial results Cash projections Expectations for summer summer reporting, audit prep
Governance Committee	Angie Guererro	General Updates: <ul style="list-style-type: none"> Board prospecting updates - actively seeking 3 new members Plans for board engagement in the school facility in the fall Reauthorization application engagement timeline
Academic Committee	Lydia Orr	Academic Achievement Updates: <ul style="list-style-type: none"> Enrollment <ul style="list-style-type: none"> Steady for current class Application status as of 6/15 is above goal for 5th grade; slightly below for 6th grade with a robust wait list; 7th and 8th grade are on target Attendance holding above 95% MAP (Winter > Spring) <ul style="list-style-type: none"> 100% of students grew by at least 1 full grade level in math and reading ~14% reading at or above grade level BOY > 56 69% reading at or above grade level EOY Double digit growth in math at or above grade level <ul style="list-style-type: none"> Expecting to be top 10 BES nationwide Regents <ul style="list-style-type: none"> 65% of 8th graders are entering HS with 2 Regents credits - puts on track for AP math and science readiness in 10th grade <ul style="list-style-type: none"> 94% pass rate in Algebra - potentially higher due to scanning error (2) 67% pass rate in Living Environment (100% of 8th graders took the exam)

Other Reports

Report Of Head of School	Presented By	Notes
State of School	Nicole Kone	State of School Updates: <ul style="list-style-type: none"> Recent hires and remaining needs End of year milestones



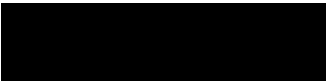
		<ul style="list-style-type: none">• Board discussion about adequacy of enrollment and demand
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New Business

No new business was raised.

Meeting Adjournment

Angie moved to adjourn the meeting, and Jose seconded. The motion to adjourn was approved unanimously at 7:55 pm.



Angie Guerrero
Board Chair
Valence College Preparatory Charter School

06/22/2023

Date of Approval



VALENCE COLLEGE PREP 2023-24 CALENDAR (DRAFT)

August 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		7

inst days

September 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

inst days

October 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				20

inst days

November 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		16

inst days

December 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

inst days

January 2024						
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			20

inst days

February 2024						
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		15

inst days

March 2024						
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

inst days

April 2024						
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				16

inst days

May 2024						
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	22

inst days

June 2024						
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

inst days

July 2024						
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			

WIP23-24 Dates

Start Date	End Date	Event
Jul 5		Return Date for Summer Academy Staff and Ops
Jul 6	Aug 2	Summer Academy (for only Summer Academy Staff & Scholars)
Aug 7	Aug 10	Summer PD: New Staff
Aug 14	Aug 18	Summer PD: All Staff
Aug 21		Student Orientations (ONLY Incoming Students)
Aug 23		First Day of School
Sep 4		Labor Day
Sep 13		Back to School Night (in person)
Oct 9		Columbus Day
Oct 10		Data Day (No Students)
Nov 8	Nov 9	Fall Family Conferences (note: both days operate on Friday early dismissal schedule)
Nov 10		Veterans Day (Observed)
Nov 3		End of Quarter 1
Nov 20	Nov 24	Thanksgiving Break
Dec 21	Jan 1	Winter Break
Jan 2		Teacher Work Day (No Students)
Jan 15		Martin Luther King Jr. Day
Jan 26		End of Quarter 2
Feb 8	Feb 9	Mock ELA State Test
Feb 19	Feb 23	Mid-Winter Break
Feb 26		Teacher Work Day (No Students)
Apr 18	Apr 19	Spring Family Conferences (note: both days operate on Friday early dismissal schedule)
Apr 5		End of Quarter 3
Mar 7	Mar 8	Mock Math State Test
Mar 29	Apr 1	Passover, Good Friday & Easter Recess
Apr 10	Apr 12	ELA State Testing
Apr 22	Apr 26	Spring Break
May 7	May 9	Math State Testing
Apr 15	May 24	NYSESLAT: Speaking
May 13	May 24	NYSESLAT: Listening, Reading, Writing
May 27		Memorial Day
TBD	TBD	Living Environment Regents
TBD	TBD	Algebra Regents
Jun 19		Juneteenth
Jun 14	Jun 16	Senior Overnight Trip
June 20		Last Day of School (Half Day)
June 21		8th Grade Graduation - No School



FDNY
Bureau of Fire Prevention
Fire Alarm Inspection Unit
9 Metrotech Center Brooklyn, NY 11201-3857
FAIU@fdny.nyc.gov

The school had an FDNY inspection scheduled for July 28, 2023, which has been rescheduled by FDNY for August 9, 2023. An updated inspection certificate will be posted following this inspection.

LETTER OF RECOMMENDATION

CONTROL NUMBER:

21F001881

FAIU ACCOUNT NUMBER:

DATE OF INSPECTION:

6/22/2021

INSPECTOR (Print):

Landyke Williams

APPLICATION NUMBER:

2021-TMFALM-001881-Pha

TECH. MANAGEMENT INDEX NUMBER:

LOCATION INFORMATION:		
HOUSE No.	STREET NAME	BOROUGH
<u>97-29</u>	<u>64 Rd</u>	<u>QUEENS</u>
WORK ON FLOORS: (IDENTIFY THE SCOPE OF WORK COVERED BY THIS LETTER OF RECOMMENDATION. NON-NUMERIC FLOORS MUST CONFORM THE FOLLOWING DESIGNATIONS: ATT, BAS, CEL, MEZ, MZ1, PEN, PT1, PT2, PT3, ROF, SUB, SC1, SC2, SC3)		
<u>cellar, 01, MZ1, 2, 3, Roof</u>		
OCCUPANCY CLASSIFICATION: (IDENTIFY THE OCCUPANCY GROUP AS AT THE DATE OF THE ACCEPTANCE TEST)		
<u>Educational</u>		
BUSINESS NAME: (IDENTIFY THE BUSINESS NAME AS AT THE DATE OF THE ACCEPTANCE TEST)		
<u>64th Road LLC (College Prep Charter School)</u>		
JOB DESCRIPTION: (IDENTIFY THE EXTENT OF WORK COVERED BY THIS LETTER OF RECOMMENDATION)		
<u>Group E (Educational, Co-R) FAS</u>		

1. CERTIFICATION OF ACCEPTANCE:

This Letter of Recommendation has been issued to confirm that the fire protection (emergency, detection, automatic extinguishing, etc.) system and equipment filed under the Department of Buildings and/or the Fire Department Plan Examination Unit application identified above **has been tested and accepted** in accordance with the provisions of the applicable Codes, Regulations and Standards.

2. CONDITIONS ATTACHED TO THE LETTER OF RECOMMENDATION:

The Letter of Recommendation is a critical document and it should be retained in a safe place until the Letter of Approval is generated and received.

Rocco Bonavita
Director
Fire Alarm Inspection Unit



Certificate of Occupancy

CO Number: 4622920-0000001

This certifies that the premises described herein conforms substantially to the approved plans and specifications and to the requirements of all applicable laws, rules and regulations for the uses and occupancies specified. No change of use or occupancy shall be made unless a new Certificate of Occupancy is issued. *This document or a copy shall be available for inspection at the building at all reasonable times.*

A. Borough: QUEENS Address: 97-29 64 ROAD Building Identification Number(BIN): 4622920	Block Number: 2091 Lot Number(s): 7502 Additional Lot Number(s): Application Type: ALT-CO - New Building with Existing Elements to Remain	Full Building Certificate Type: Final Date Issued: 03/09/2022
This building is subject to this Building Code: 2014		
This Certificate of Occupancy is associated with job# Q00510975-I1		
B. Construction Classification: I-B 2-Hour Protected (Non-Combustible) Building Occupancy Group classification: R-2-Residential (Apartment Houses) Multiple Dwelling Law Classification: Class A-HAEA-Hereafter Erected		
No.of stories: 9	Height in feet: 113	No.of dwelling units: 35
C Fire Protection Equipment: Fire Alarm System, Sprinkler System, Standpipe System		
D Parking Spaces and Loading Berths: Open Parking Spaces: 0. Enclosed Parking Spaces: 90. Total Loading Berths: Not available		
E. This Certificate is issued with the following legal limitations: Restrictive Declaration: None Zoning Exhibit: 2021000157739, 2021000157740 BSA Calendar Number(s): None CPC Calendar Number(s): None		
Borough Comments:		

Borough Commissioner



Commissioner





Permissible Use and Occupancy

FLOOR	Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type
Cellar	S-2	N/A	100	2B		Q00510975	Final
Description of Use:	Storage of non combustible materials SPRINKLER ROOM, GAS METER ROOM & STORAGE (CELLAR UPPER)				Exceptions:		
Cellar	S-2	45	OG	2B		421558102	Final
Description of Use:	Parking Garage 90 ATTENDED PARKING SPACES W/TRIPLE STACKERS, 22 BICYCLES PARKING, UTILITY ROOMS. (CELLAR LOWER)				Exceptions:		
Floor 1	E	115	100	3A		Q00510975	Final
Description of Use:	Schools SCHOOL USE				Exceptions:		
Floor 1	R-2	N/A	100	2B		Q00510975	Final
Description of Use:	Apartment House RESIDENTIAL LOBBY, PARKING ENTRANCE.				Exceptions:		
Floor 1	A-3	232	100	3A		Q00510975	Final
Description of Use:	School Auditorium - EDU SCHOOL USE				Exceptions:		
Mezzanine - 1	E	15	100	3A		421558102	Final
Description of Use:	Schools UPPER PART OF SCHOOL USE(TOTAL OPEN TO BELOW AREA 10,980.1 S.F.)				Exceptions:		
Floor 2	E	297	100	3A		Q00510975	Final
Description of Use:	Schools CLASS ROOMS & OFFICES FOR SCHOOL USE				Exceptions:		
Floor 3	E	286	100	3A		Q00510975	Final
Description of Use:	Schools				Exceptions:		

DOCUMENT CONTINUES ON NEXT PAGE

CLASS ROOMS & OFFICES FOR SCHOOL USE	
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Permissible Use and Occupancy

FLOOR	Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type
Floor 4	R-2	N/A	60	2A	3	421558102	Final
Description of Use:	Apartment House THREE(3) CLASS "A" RESIDENTIAL DWELLING UNITS, RECREATION ROOM (730 S.F.)				Exceptions:		
Floor 5	R-2	N/A	40	2A	7	421558102	Final
Description of Use:	Apartment House SEVEN(7) CLASS "A" RESIDENTIAL DWELLING UNITS				Exceptions:		
Floor 6	R-2	N/A	40	2A	7	421558102	Final
Description of Use:	Apartment House SEVEN(7) CLASS "A" RESIDENTIAL DWELLING UNITS				Exceptions:		
Floor 7	R-2	N/A	40	2A	7	421558102	Final
Description of Use:	Apartment House SEVEN(7) CLASS "A" RESIDENTIAL DWELLING UNITS				Exceptions:		
Floor 8	R-2	N/A	40	2A	7	421558102	Final
Description of Use:	Apartment House SEVEN(7) CLASS "A" RESIDENTIAL DWELLING UNITS				Exceptions:		
Floor 9	R-2	N/A	40	2A	2.5	421558102	Final
Description of Use:	Apartment House ONE(1) CLASS "A" RESIDENTIAL DWELLING UNIT AND LOWER PART OF THREE(3) CLASS "A" RESIDENTIAL DWELLING UNITS.				Exceptions:		
Mezzanine - 9	R-2	N/A	40	2A	1.5	421558102	Final
Description of Use:	Apartment House UPPER PART OF THREE(3) CLASS "A" RESIDENTIAL DWELLING UNITS(TOTAL OPEN TO BELOW AREA 2345.5 S.F.)				Exceptions:		
Roof	R-2	38	40	2B		Q00510975	Final
Description of	Apartment House				Exceptions:		

Use:	STAIR BULKHEAD, HVAC EQUIPMENT & MECHANICAL UNITS ON ROOF, PARTIAL PRIVATE ROOF TERRACE ASSOCIATED WITH APT #9B (W/ 6 FT HIGH FENCE TO SEPARATE THE PRIVATE APT #9B ROOF TERRACE FROM THE REST OF THE ROOF)	
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CofO Comments: TOTAL 35 RESIDENTIAL DWELLING UNITS. THESE PREMISES HAVE BEEN DECLARED TO BE SUBJECT TO THE PROVISIONS OF SECTION 12-10 ZONING RESOLUTION AS TO ZONING LOT OWNERSHIP AS FILED WITH THE CITY REGISTERS OFFICE CRFN#: 2021000157739 AND 2021000157740 RESPECTIVELY.

Borough Commissioner



Commissioner

