

International Leadership Charter High School

Board of Trustees Meeting

December 13, 2018

In Attendance: Dr. Elaine R. Lopez, Elissa Ramos, Vagnes de la Rosa, Maria Garcia, Jordan Sanchez, Doreen Bermudez

Absent: Jeanette Sequiera, Darlene Garcia

Meeting call to order at 6:55 PM

Review and approval of November 8, 2018 minutes

The requirements for the days of cash on hand and DSR threshold were not met. As such, we must engage the services of Jim Ford from Ford Research & Solutions, Inc. The engagement must occur by 12/15/2018. The management consultant report project will extend from January 1st, 2019 to March 15th, 2019 and it could be extended thru mutual agreement of both parties. The contract was reviewed and approved by the BOT.

In order to further build capacity in the management of our finances to assure that we are able to meet these audit requirements pursuant to covenants, and upon recommendation from consultants, a new accounting firm has been engaged, Accounting Solutions of New York, Inc. The contract was reviewed and approved by the BOT. The Trustee and UMB Bank was notified of this change. Financial balance sheet and dashboard were reviewed during the meeting.

Jordan Sanchez announced that he was stepping down as the BOT Treasurer, but will continue to support the Board and school during the transition if necessary. Anny Rivas resume is being put forward to fill this role and the Board reviewed and agreed.

Elissa Ramos also stepped down as the BOT Secretary and resigned from the Board due to additional employment obligations. Today was her last meeting as member of the BOT. Doreen Bermudez will serve as the BOT Interim Secretary.

Meeting adjourned at 7:40 PM.