

ROSALYN YALOW CHARTER SCHOOL
Board of Trustees Meeting
Minutes

Monday, October 20, 2014
6:00 p.m.
4530 Delafield Ave.
Bronx, New York 10473

Trustees Present: John Carr, Benjamin Yalow, Sandra Hayes, Gregoria Feliciano, Ivan Lee, Ben Kearney, Michael Rosen, William Jackson, William Scribner and Shirley Saunders

Additional Attendees: Alec Diacou

Call to Order. The meeting was called to order at approximately 6:25 p.m.

Agenda.

Discussion and approval of Initial Statement of financial controls and a review of auditing firm proposals.

The Chairman opened the meeting with discussion on the Initial Statement of financial controls. This document was previously issued whereas questions/answers were entertained. This document went into great details of controls, checks and balances as to the process of preparing monthly journal entries; reconciling bank accounts and other general ledger accounts; reviewing general ledger activity and positing adjusted journal entries; producing the financial statements; and Producing the annual budget. Included are details of both the Executive Director and the Director of Operation working together and how an auditing firm can assist.

During discussion the question of signatories arose.

A motion to have 4 signatories was made by Sandra Hayes, to have the following officers as signatories - The Chairman; the Treasurer; the Executive Director and the Secretary.

Unanimously passed.

Auditor Proposal Comparison.

An Auditor Proposal Comparison was issued to all Trustees of seven (7) firms. After an exciting discussion we agreed on the firm of Mengel Metzger Barr & Co. a vote was taken and passed unanimously.

New Business – None

Public Comments – None

Adjournment – At approximately 7:30 p.m.