

Application: Pharos Academy Charter School

Courtney Russell - courtney.russell@pharosacademies.org
2023-2024 Annual Report

Summary

ID: 0000000124
Status: Annual Report Submission
Last submitted: Oct 30 2024 01:43 PM (EDT)

Entry 1 – School Information and Cover Page

Completed - Jul 2 2024

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 2023-2024 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, 2024) or you may not be assigned the correct tasks.

BASIC INFORMATION

a. LEGAL SCHOOL NAME (as chartered)

(Select name from the drop down menu)

PHAROS ACADEMY CHARTER SCHOOL 800000057638

b. Unofficial or Popular School Name

(No response)

c. CHARTER AUTHORIZER (As of June 30th, 2024)

Please select the correct authorizer as of June 30, 2024 or you may not be assigned the correct tasks.

NEW YORK CITY CHANCELLOR OF EDUCATION

c. School Unionized

Is your charter school unionized?

No

d. District/CSD of Location

CSD #12 - BRONX

e. Date of Approved Initial Charter

Aug 1 2004

f. Date School First Opened for Instruction

Sep 1 2004

g. Approved School Mission and Key Design Elements

(Regents, NYCDOE and Buffalo BOE authorized schools only)

Crew culture

Inquiry and curiosity

Discourse

Deliberately developmental organization

K - 12 instructional alignment

h. School Website Address

<https://pharosacademies.org/>

i. Total Approved Charter Enrollment for 2023-2024 School Year

746

j. Total Enrollment on June 30, 2024 - excluding Pre-K program enrollment

682

k. Grades Served

Grades served during the 2023-2024 school year (exclude Pre-K program students):

Responses Selected:

Kindergarten
1
2
3
4
5
6
7
8
9
10
11
12

I. Charter Management Organization/Educational Management Organization

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

No

FACILITIES INFORMATION

m. FACILITIES: Owned, rented, leased to educate students

Will the school maintain or operate multiple sites in 2024-2025?

	Yes, 2 sites
--	--------------

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 Served at Site for 2023-2024 School Year (K-5, 6-9, etc.)	Grades to be Served at Site for 2024-2025 school year (K-5, 6-9, etc.)	Receives Rental Assistance for Which Grades (If yes, enter the appropriate grades. If no, enter No).
Site 1	1001 Intervale Avenue, Bronx, NY 10459	6469150025	NYC CSD 12	K-8	K-8	No

m1a. Please provide the contact information for Site 1.

	Name	Title	Work Phone	Alternate Phone	Email Address
School Leader	Dr. Travis Brown	Executive Director/Principal	646-915-0025	646-477-0922	travis.brown@pharosacademies.org
Operational Leader	Courtney Russell	Chief Operations Officer	646-241-7005	646-915-0025	courtney.russell@pharosacademies.org
Compliance Contact	Courtney Russell	ns Officer	646-241-7005	646-915-0025	courtney.russell@pharosacademies.org
Complaint Contact	Courtney Russell	ns Officer	646-241-7005	646-915-0025	courtney.russell@pharosacademies.org
DASA Coordinator	Courtney Russell	ns Officer	646-241-7005	646-915-0025	courtney.russell@pharosacademies.org
Phone Contact for After Hours Emergencies	Courtney Russell	ns Officer	646-241-7005	646-915-0025	courtney.russell@pharosacademies.org

m1b. Is site 1 in public space or in private space?

Public Space

m1c. Is site 1 in a co-located or not in a co-located facility?

Responses Selected:

Not Co-Located

School Site 2

m2. SCHOOL SITES

Please provide information on Site 2 for the upcoming school year.

	Physical Address	Phone Number	District/CSD	Grades Served at Site for 2023-2024 School Year (K-5, 6-9, etc.)	Grades to Be Served at Site for 2024-2025 School Year (K-5, 6-9, etc.)	Receives Rental Assistance for Which Grades (If yes, enter the appropriate grades. If no, enter No).
Site 2	1001 Intervale Avenue	646-915-0025	NYC CSD 12	9-12	9-12	No

m2a. Please provide the contact information for Site 2.

	Name	Title	Work Phone	Alternate Phone	Email Address
School Leader	Dr. Travis Brown	Executive Director/Principal	646-915-0025	646-477-0922	travis.brown@pharosacademies.org
Operational Leader	Courtney Russell	Chief Operations Officer	646-241-7005	646-915-0025	courtney.russell@pharosacademies.org
Compliance Contact	Courtney Russell	Chief Operations Officer	646-241-7005	646-915-0025	courtney.russell@pharosacademies.org
Complaint Contact	Courtney Russell	Chief Operations Officer	646-241-7005	646-915-0025	courtney.russell@pharosacademies.org
DASA Coordinator	Courtney Russell	Chief Operations Officer	646-241-7005	646-915-0025	courtney.russell@pharosacademies.org
Phone Contact for After Hours Emergencies	Courtney Russell	Chief Operations Officer	646-241-7005	646-915-0025	courtney.russell@pharosacademies.org

m2b. Is site 2 in public space or in private space?

Private Space

m2c. Is site 2 in a co-located or not in a co-located facility?

Responses Selected:

No Co-Located

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

m2e. Upload a current Certificate of Occupancy (COO) and the annual Fire Inspection Report for school site 2 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, 2024.

Fire inspection certificates must be updated annually. For the upcoming school year 2024-2025, please submit a current fire inspection certificate.

If the fire inspection certificate will expire between the August 1, 2024, submission of the Annual Report and the November 1 Annual Report submission please submit the new certificate with the Annual Report entries due no later than 11:59 PM on November 1, 2024.

Site 2 Certificate of Occupancy (COO)

[Cert of Occupancy 2014.PDF](#)

Filename: Cert of Occupancy 2014.PDF **Size:** 41.6 kB

Site 2 Fire Inspection Report

This is required, marked optional for administrative purposes.

School Site 5

m5. SCHOOL SITES

Please provide information on Site 5 for the upcoming school year.

	Physical Address	Phone Number	District/CSD	Grades Served at Site for 2023-2024 School Year (K-5, 6-9, etc.)	Grades to be Served at Site for 2024-2025 school year (K-5, 6-9, etc.)	Receives Rental Assistance for Which Grades (If yes, enter the appropriate grades. If no, enter No).
Site 5						

m5a. Please provide the contact information for Site 5.

	Name	Title	Work Phone	Alternate Phone	Email Address
School Leader					
Operational Leader					
Compliance Contact					
Complaint Contact					
DASA Coordinator					
Phone Contact for After Hours Emergencies					

m5b. Is site 5 in public space or in private space?

(No response)

m5c. Is site 5 in a co-located or not in a co-located facility?

No Responses Selected

m5d. Please list the terms of your current co-location.

	Date school will leave current co-location	Is school working with NYCDOE to expand into current space?	If so, list year expansion will occur.	Is school working with NYCDOE to move to separate space?	If so, list the proposed space and year planned for move	School at Full Capacity at Site
Site 5						

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

m5e. Upload a current Certificate of Occupancy (COO) and the annual Fire Inspection Report for school site 5 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, 2024.

Fire inspection certificates must be updated annually. For the upcoming school year 2024-2025, please submit a current fire inspection certificate.

If the fire inspection certificate will expire between the August 1, 2024, submission of the Annual Report and the November 1 Annual Report submission please submit the new certificate with the Annual Report entries due no later than 11:59 PM on November 1, 2024.

Site 5 Certificate of Occupancy (COO)

Site 5 Fire Inspection Report

This is required, marked optional for administrative purposes.

n. List of owned, rented, leased facilities not used to educate students and the purpose of each.

Separate by semi-colon (;)

N/A

o1. Total Number of School Calendar Days

182

o2. Total Number of Instructional Hours by Month (Entries are required for all months. Enter a zero for months with no instructional hours.)

January 2024	140
February 2024	140
March 2024	140
April 2024	140
May 2024	140
June 2024	140
July 2023	0
August 2023	0
September 2023	140
October 2023	140
November 2023	140
December 2023	140

CHARTER REVISIONS DURING THE 2023-2024 SCHOOL YEAR

p. Summary of Material and Non-Material Charter Revisions approved or pending in 2023-2024, including updates to the school's board of trustees' bylaws, enrollment policy, discipline policy, or complaint policy.

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

Does the school have any material or non-material revisions approved or pending?

No

ATTESTATIONS

q. Name/Position of Person Completing/Submitting the 2023-2024 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	Courtney Russell
Position	Chief Operations Officer
Phone/Extension	646-241-7005
Email	courtney.russell@pharosacademies.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 7 (Employee Fingerprint Requirements Attestation):

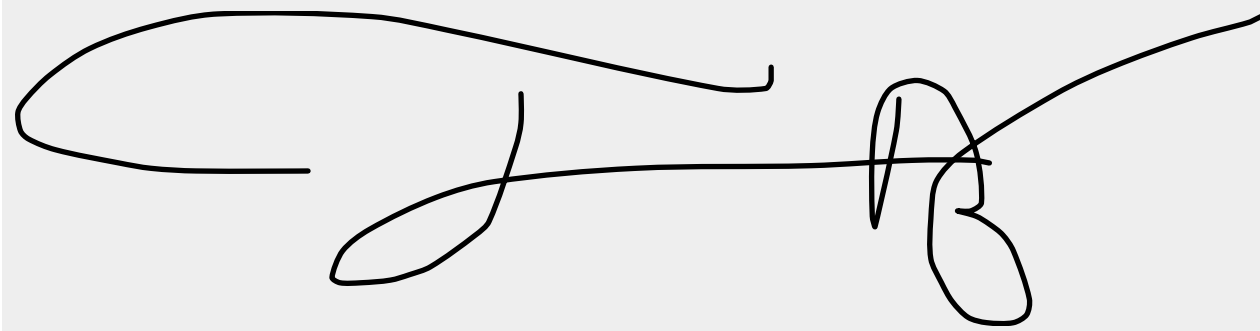
Our E-Signatures (not digital signatures) (Executive Director/School Leader/Head of School and Board President) below attest that our school has reviewed, understands and will comply with the employee clearance and fingerprint requirements as outlined in Entry 7 and found in the [NYSED CSO Fingerprint Clearance Oct 2019 Memo](#). Click **YES** to agree.

Responses Selected:

Yes

Signature, Head of Charter School

(If you are not signing the application now, please click "Clear" on both signature fields before saving this task or else the system will return an error.)

A handwritten signature in black ink on a light gray background. The signature is fluid and cursive, starting with a large loop on the left and ending with a long, sweeping line that extends to the right.

Signature, President of the Board of Trustees

(If you are not signing the application now, please click "Clear" on both signature fields before saving this task or else the system will return an error.)

A handwritten signature in black ink on a light gray background. The signature is cursive and appears to read "Jennifer L. [unclear]". It starts with a large loop on the left and ends with a short, horizontal line on the right.

Date

Jun 28 2024



Thank you.

Entry 2 – Links to Critical Documents on School Website

Completed - Jul 15 2024

Instructions

Required of ALL Charter Schools (Note that SUNY-authorized charter schools are not required to submit item 4: Authorizer-approved Dignity for All Students Act (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. All links must be readily found on the school's website.

1. Current Annual Report (i.e., 2023-2024 Annual Report);[\[1\]](#)
2. Board meeting notices, agendas and documents;
3. New York State School Report Card. This report captures school-level enrollment and demographic information, staff qualifications, electronic student records, and attendance rates, as prescribed by New York State law;[\[2\]](#) (Even if there is no school data yet reported, provide a direct web link to the most recent [New York State School Report Card](#) for the charter school.
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 July 2023 [Emergency Response Plan Memo](#) – Charter Schools Only);
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., Repost when financials have been submitted in November.)

[\[2\]](#) SRC data is included in the reporting requirements for New York charter schools in 8 NYCRR 119.3.

Entry 2 – Links to Critical Documents on School Website

School Name: **Pharos Academy Charter School**

Required of ALL Charter Schools (Note that SUNY-authorized charter schools are not required to submit item 4: Authorizer-approved Dignity for All Students Act (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. All links must be readily found on the school's website.

[New York State Report Card](#)

[Emergency Response Plan Memo](#)

[NYSED Subject Matter List](#)

	Link to Documents
1. Current Annual Report (i.e., 2023-2024 Annual Report)	https://drive.google.com/file/d/1Ln-BYuY9TyI5zT7mmfDin5tHvzWa3cHM/view
2. Board meeting notices, agendas and documents	https://app2.boardontrack.com/public/qQOXq0/year
3. New York State School Report Card. This report captures school-level enrollment and demographic information, staff qualifications, electronic student records, and attendance rates, as prescribed by New York State law; (Even if there is no school data yet reported, provide a direct web link to the most recent New York State School Report Card for the charter school.	https://pharosacademies.org/public-documents#school-info
4a. Authorizer-approved DASA Policy (For Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY)	https://pharosacademies.org/public-documents#policies
4b. Authorizer-approved School Discipline Policy (For Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY)	https://pharosacademies.org/public-documents#policies
5. District-wide safety plan, not a building level safety plan (as per the September 2021 Emergency Response Plan Memo	https://pharosacademies.org/public-documents#school-info
6. Authorizer-approved FOIL Policy	https://pharosacademies.org/public-documents#policies
7. Subject matter list of FOIL records. (Example: See NYSED Subject Matter List)	https://pharosacademies.org/public-documents#policies

Thank you.



Entry 3 – Board of Trustees Disclosure of Financial Interest Form

Completed - Oct 30 2024

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 2023-2024 school year must complete and sign a Trustee [Disclosure of Financial Interest Form](#) due **no later than 11:59 PM on August 1, 2024**. 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 2023-2024 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.

Keyur Shah FinDisc 07

Filename: Keyur_Shah_FinDisc_07.24.24_CR.pdf Size: 1.4 MB

Tamara South FinDisc 07

Filename: Tamara_South_FinDisc_07.24.24_CR.pdf Size: 1.6 MB

Tahina Perez FinDisc 07

Filename: Tahina_Perez_FinDisc_07.24.24_CR.pdf Size: 1.5 MB

Sara Jean Jacques FinDisc 07

Filename: Sara_Jean_Jacques_FinDisc_07.24.24_CR.pdf Size: 1.5 MB

Patrick Wesonga FinDisc 07

Filename: Patrick_Wesonga_FinDisc_07.24.24_CR.pdf Size: 1.4 MB

Gustavo Garcia Disclosure Form

Filename: Gustavo_Garcia_Disclosure_Form.pdf Size: 3.4 MB

Sutherland Financial Disclosure

Filename: Sutherland_Financial_Disclosure_cDMA2fu.pdf Size: 470.7 kB

Sowell annual-report-current-former-trustee-financial-disclosure-form

Filename: Sowell_annual-report-current-former_jEaazXe.pdf Size: 505.8 kB

[Javier Lopez-Molina FinDisc 07](#)

Filename: Javier_Lopez-Molina_FinDisc_07.24.24_CR.pdf Size: 457.2 kB

[Disclosure of Financial Interest by a Current or Former Trustee - RG \(1\)](#)

Filename: Disclosure_of_Financial_Interest_b_phMscN4.pdf Size: 559.5 kB

[annual-report-current-and-former-trustee-financial-disclosure-form JTR Complete](#)

Filename: annual-report-current-and-former-t_gguSnla.pdf Size: 474.4 kB

[2024 annual-report-current-former-trustee-financial-disclosure-form BT](#)

Filename: 2024_annual-report-current-former-_EpFQ2rd.pdf Size: 328.7 kB

[VA - annual-report-current-and-former-trustee-financial-disclosure-form](#)

Filename: VA_-_annual-report-current-and-for_vD4Qfgm.pdf Size: 462.6 kB

Entry 4 – Board of Trustees Membership Table

Completed - Jul 29 2024

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 4 – Board of Trustees Membership 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?

NYCDOE

1. 2023-2024 Board Member Information (Enter info for each BOT member)

	Voting Trustee Name	Trustee Email Address	Position on the Board	Committee Affiliation (s)	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 2023- 2024
1	Javier Lopez- Molina	javier.lopez-molina@pharosacademies.org	Chair	Governance, Finance , CEO Support & Eval	Yes	8	05/21/2025	6/30/2024	9
2	Robert Granado	granado.robert@gmail.com	Trustee/ Member	Finance, CEO Support & Eval., Governance	Yes	7	10/20/2016	6/30/2024	5 or less
3	Briar Thompson	briar.thompson@gmail.com	Trustee/ Member	Academic, Governance	Yes	6	03/06/2017	06/30/2024	9
4	Stacy Sutherland	stacy.sutherland@pharosacademies.org	Trustee/ Member	Culture	Yes	5	01/18/2018	06/30/2024	10
5	Sara Jean - Jaques	sara.jean-jacques@pharosacademies.org	Trustee/ Member	Governance. Culture	Yes	5	07/24/2018	06/30/2024	8
6	Keyur Shah	keyur.shah@pharosacademies.org	Treasurer	Finance, Governance, CEO	Yes	4	05/29/2019	06/30/2024	8

				Support & Eval					
7	Tahina Perez	tahina.perez@pharosacademies.org	Trustee/ Member	Academi c, Culture	Yes	3	04/19/20 21	06/30/20 24	10
8	Tamara South	tamara.south@pharosacademies.org	Parent Rep	Culture	Yes	2	02/25/20 22	06/30/20 24	8
9	Jarrod Sowell	Jarrod.sowell@pharosacademies.org	Trustee/ Member	Facility, CEO Support & Eval	Yes	2	03/03/20 22	06/30/20 24	9

1a. Are there more than 9 members of the Board of Trustees?

Yes

1b. Board Member Information

	Voting Trustee Name	Trustee Email Address	Position on the Board	Committee Affiliation (s)	Voting Member Per By- Laws (Y/N)	Number of Terms Served	Start Date of Current Term (MM/DD/ YYYY)	End Date of Current Term (MM/DD/ YYYY)	Board Meetings Attended During 2023- 2024
10	Sharon Beier	sharon.beier@pharosacademies.org	Trustee/ Member	Culture	Yes	2	03/03/2022	06/10/2024	5 or less
11	Gustavo Garcia	Gustavo.Garcia@pharosacademies.org	Trustee/ Member	Finance	Yes		11/06/2023	06/30/2024	5 or less
12	Patrick Wesonga	Patrick.Wesonga@pharosacademies.org	Trustee/ Member	Facility , Finance	Yes		01/22/2024	06/30/2024	5 or less
13									
14									
15									

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

No

2. Number of board meetings conducted in 2023-2024

12

3. Number of board meetings scheduled for the 2024-2025 school year

12

4. INFORMATION ABOUT MEMBERS OF THE BOARD OF TRUSTEES

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

a. Total number of Voting Members on June 30, 2024	11
b. Total number of Voting Members added during the 2023-2024 school year	2
c. Total number of Voting Members who left the board during 2023-2024 school year	1
d. Total Maximum Number of Voting Members in 2023-2024; as set by the board in bylaws, resolution, or minutes	12

5. INFORMATION ABOUT NON-VOTING MEMBERS OF THE BOARD OF TRUSTEES (REGENTS, NYCDOE, and BUFFALO BOE-AUTHORIZED ONLY)

a. Total number of Non-Voting Members on June 30, 2024	0
b. Total number of Non-Voting Members added during the 2023-2024 school year	0
c. Total number of Non-Voting Members who left the board during the 2023-2024 school year	0
d. Total Maximum Number of Non-Voting members in 2023-2024, as set by the board in bylaws, resolution, or minuteset by the board in bylaws, resolution, or minutes	0
e. Board members attending 8 or fewer meetings during 2023-2024	3

Thank you.

Entry 5 – Board Meeting Minutes

Completed - Jul 17 2024

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

Schools must upload a complete set of final monthly board meeting minutes (July 2023-June 2024), which should match the number of meetings held during the 2023-2024 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 **no later than 11:59 PM on August 1, 2024**.

[2023 08 01 board meeting minutes](#)

Filename: 2023_08_01_board_meeting_minutes.pdf Size: 245.5 kB

[2023 08 17 board meeting minutes](#)

Filename: 2023_08_17_board_meeting_minutes.pdf Size: 243.6 kB

[2023 09 21 board meeting minutes](#)

Filename: 2023_09_21_board_meeting_minutes.pdf Size: 244.5 kB

[2023 10 19 board meeting minutes](#)

Filename: 2023_10_19_board_meeting_minutes.pdf Size: 244.3 kB

[2023 11 16 board meeting minutes](#)

Filename: 2023_11_16_board_meeting_minutes_XQYDvtA.pdf Size: 229.8 kB

[2023 12 21 board meeting minutes](#)

Filename: 2023_12_21_board_meeting_minutes_1gCoHzN.pdf Size: 226.9 kB

[2024 02 15 board meeting minutes](#)

Filename: 2024_02_15_board_meeting_minutes.pdf Size: 307.0 kB

[2024 01 18 board meeting minutes](#)

Filename: 2024_01_18_board_meeting_minutes.pdf Size: 239.4 kB

[2024 03 21 board meeting minutes](#)

Filename: 2024_03_21_board_meeting_minutes_qrqbWWD.pdf Size: 238.9 kB

[2024 04 18 board meeting minutes](#)

Filename: 2024_04_18_board_meeting_minutes_o65YXWJ.pdf Size: 246.4 kB

[2024 05 16 board meeting minutes](#)

Filename: 2024_05_16_board_meeting_minutes.pdf Size: 239.9 kB

[2024 06 20 board meeting minutes](#)

Filename: 2024_06_20_board_meeting_minutes_Qly6RmP.pdf Size: 312.7 kB

Entry 6 – Enrollment & Retention

Completed - Jul 15 2024

[Instructions for submitting Enrollment and Retention Efforts](#)

Required of ALL Charter Schools

Describe the good faith efforts the charter school has made in 2023-2024 toward meeting targets to attract and retain the enrollment of Students with Disabilities (SWD), English Language Learner(s) (ELL), 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 2024-2025.

***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 6 – Enrollment and Retention of Special Populations

Good Faith Efforts to Meet Recruitment Targets (Attract)

	Describe Recruitment Efforts in 2023-2024	Describe Recruitment Plans in 2024-2025
Students with Disabilities	Implementing amendment to authorizer (NYC DOE) in order to include preference in the school's lottery for 22 - 23 and beyond for who may possess an IEP. Word of mouth marketing with current parents, providing information to local Head Start programs, after school programs, etc.	Implementing amendment to authorizer (NYC DOE) in order to include preference in the school's lottery for 22 - 23 and beyond for who may possess an IEP. Word of mouth marketing with current parents, providing information to local Head Start programs, after school programs, etc.
English Language Learners	Implementing amendment to authorizer (NYC DOE) in order to include preference in the school's lottery for 23 - 24 and beyond for scholars who may be ELL word of mouth marketing with current parents, providing information local Head start programs, after school programs, etc.	Implementing amendment to authorizer (NYC DOE) in order to include preference in the school's lottery for 23 - 24 and beyond for scholars who may be ELL word of mouth marketing with current parents, providing information local Head start programs, after school programs, etc.
Economically Disadvantaged	Word of mouth marketing with current parents, providing information to local Head Start programs, after school programs, etc.	Word of mouth marketing with current parents, providing information to local Head Start programs, after school programs, etc.

Good Faith Efforts To Meet Retention Targets

	Describe Retention Efforts in 2023-2024	Describe Retention Plans in 2024-2025
Students with Disabilities	Parent workshops and events Scholar incentives and programming (crews) Parent Teacher Conferences Author Series External Field Trips and in school experiences	Parent workshops and events Scholar incentives and programming (crews) Parent Teacher Conferences Author Series External Field Trips and in school experiences
English Language Learners	Parent workshops and events Scholar incentives and programming (crews) Parent Teacher Conferences Author Series External Field Trips and in school experiences	Parent workshops and events Scholar incentives and programming (crews) Parent Teacher Conferences Author Series External Field Trips and in school experiences
Economically Disadvantaged	Parent workshops and events Scholar incentives and programming (crews) Parent Teacher Conferences Author Series External Field Trips and in school experiences	Parent workshops and events Scholar incentives and programming (crews) Parent Teacher Conferences Author Series External Field Trips and in school experiences

Entry 7 – Employee Fingerprint Requirements Attestation

Completed - Jul 15 2024

Entry 7 – 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] 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 [NYSED CSO Employee Clearance and Fingerprint Memo](#) or visit the NYSED website at [Who Must Be Fingerprinted Charts](#) for more information regarding who must be fingerprinted. Also see, 8 NYCRR §87.2.

B. 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](#).

Attestation

Responses Selected:

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

Entry 8 – Organization Chart

Completed - Jul 29 2024

Instructions

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

Upload the 2023-2024 **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.

Pharos Org FY24

Filename: Pharos_Org_FY24_.pdf Size: 4.7 MB

Entry 9 – School Calendar

Completed - Jul 15 2024

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 it **no later than 11:59 PM on August 1, 2024**. Charter schools must upload a final school calendar into the portal and may do so at any time but **no later than 11:59 PM on September 16, 2024**.

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.

Sample Calendar:

12 Month Calendar 2021-2022 184 Instructional Days										
July					January (20)					
Mon	Tues	Wed	Thurs	Fri	Mon	Tues	Wed	Thurs	Fri	
			1	2	3	4	5	6	7	
5	6	7	8	9	10	11	12	13	14	
12	13	14	15	16	17	18	19	20	21	
19	20	21	22	23	24	25	26	27	28	
26	27	28	29	30	31					
August					February (15)					
Mon	Tues	Wed	Thurs	Fri	Mon	Tues	Wed	Thurs	Fri	
2	3	4	5	6		1	2	3	4	
9	10	11	12	13	7	8	9	10	11	
16	17	18	19	20	14	15	16	17	18	
23	24	25	26	27	21	22	23	24	25	
30	31				28					
September (18)					March (23)					
Mon	Tues	Wed	Thurs	Fri	Mon	Tues	Wed	Thurs	Fri	
		1	2	3		1	2	3	4	
6	7	8	9	10	7	8	9	10	11	
13	14	15	16	17	14	15	16	17	18	
20	21	22	23	24	21	22	23	24	25	
27	28	29	30		28	29	30	31		
October (20)					April (15)					
Mon	Tues	Wed	Thurs	Fri	Mon	Tues	Wed	Thurs	Fri	
				1					1	
4	5	6	7	8	4	5	6	7	8	
11	12	13	14	15	11	12	13	14	15	
18	19	20	21	22	18	19	20	21	22	
25	26	27	28	29	25	26	27	28	29	
November (18)					May (21)					
Mon	Tues	Wed	Thurs	Fri	Mon	Tues	Wed	Thurs	Fri	
1	2	3	4	5	2	3	4	5	6	
8	9	10	11	12	9	10	11	12	13	
15	16	17	18	19	16	17	18	19	20	
22	23	24	25	26	23	24	25	26	27	
29	30				30	31				
December (17)					June (17)					
Mon	Tues	Wed	Thurs	Fri	Mon	Tues	Wed	Thurs	Fri	
		1	2	3			1	2	3	
6	7	8	9	10	6	7	8	9	10	
13	14	15	16	17	13	14	15	16	17	
20	21	22	23	24	20	21	22	23	24	
27	28	29	30	31	27	28	29	30		

 Staff Report - August 23rd	 Early Dismissal Days	 Holiday/Recess (No Students or Staff)
 Superintendent's Conference Day (No School for Students)	 Regents and School-level Exams	
 September 8, 2021 All Grade Levels Report	 June 24, 2022 - Last Day of School	

CALENDAR SY24-25(2)

Filename: CALENDAR_SY24-252.pdf Size: 93.6 kB

Entry 10 – Faculty/Staff Roster Template

Completed - Jul 29 2024

INSTRUCTIONS

Required of Regents, NYCDOE, and Buffalo BOE-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 2023-2024 school year).

Use of the 2023-2024 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

[faculty-staff-roster-template-2024 Pharos](#)

Filename: faculty-staff-roster-template-2024_Pharos.xlsx Size: 28.3 kB

Entry 11 – Progress Toward Goals

Completed - Oct 30 2024

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 **no later than 11:59 PM on September 16, 2024**.

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 11:59 PM on November 1, 2024.**

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

Entry 11 – 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, 2024.

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, 2024.**

2023-2024 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	For each year of the school's renewal charter term, the percentage of the school's students who score at or above Level 3 on the New York State ELA examination meets or exceeds such percentage for the Community School District(s) (CSD) in which the school is located.	3 - 8 State Test Results, File on Info Hub	Met	
Academic Goal 2	For each year of the school's renewal charter term, the percentage of the school's students who score at or above Level 3 on the New York State ELA examination meets or exceeds such percentage for New York City.	3 - 8 State Test Results, File on Info Hub	Met	
Academic Goal 3	For each year of the school's renewal	3 - 8 State Test Results, File on Info	Met	

	charter term, the percentage of the school's students who score at or above Level 3 on the New York State Mathematics examination meets or exceeds such percentage for the Community School District(s) (CSD).	H3 - 8 State Test Results, File on Info Hubub		
Academic Goal 4	For each year of the school's renewal charter term, the percentage of the school's students who score at or above Level 3 on the New York State Mathematics examination meets or exceeds such percentage for New York City.	3 - 8 State Test Results, File on Info Hub	Met	
Academic Goal 5	For each year of the school's renewal charter term, at least 75% of students in the relevant NYSED four-year graduation accountability cohort will earn at least a mark of 75 on an English Regents Exam (Comprehensive English or Common Core English Language Arts) by the end of June of their fourth year in the cohort. A student will be counted	Regents Results from total cohort assessment report	Not Met	

	toward this goal if they have taken at least one English Regents Exam during the time they were actively enrolled at the school, and only English Regents Exams taken during the time they were actively enrolled at the school will be counted.			
Academic Goal 6	For each year of the school's renewal charter term, at least 75% of students in the relevant NYSED four-year graduation accountability cohort will earn at least a mark of 75 on an on a math Regents Exam (Common Core Algebra I, Common Core Geometry, Common Core Algebra II, Integrated Algebra, Geometry, Algebra 2/Trigonometry) by the end of June of their fourth year in the cohort. A student will be counted toward this goal if they have taken at least one math Regents Exam during the time they were actively enrolled at the school, and only math Regents	Regents Results from total cohort assessment report	Unable to Assess	Unable to assess due to COVID-19 waivers

	Exams taken during the time they were actively enrolled at the school will be counted.			
Academic Goal 7	For each year of the school's renewal charter term, at least 75% of students with disabilities in the relevant NYSED four-year graduation accountability cohort will earn at least a mark of 75 on an English Regents Exam (Comprehensive English or Common Core English Language Arts) by the end of June of their fourth year in the cohort. A student will be counted toward this goal if they have taken at least one English Regents Exam during the time they were actively enrolled at the school, and only English Regents Exams taken during the time they were actively enrolled at the school will be counted. Students will be considered students with disabilities for the purposes of this goal if they were classified as a	Regents Results from total cohort assessment report	Not Met	

	student with a disability in ATS on 10/31 of any of the four cohort high school years.			
Academic Goal 8	For each year of the school's renewal charter term, at least 75% of students with disabilities in the relevant NYSED four-year graduation accountability cohort will earn at least a mark of 75 on a math Regents Exam (Common Core Algebra I, Common Core Geometry, Common Core Algebra II, Integrated Algebra, Geometry, Algebra 2/Trigonometry) by the end of June of their fourth year in the cohort. A student will be counted toward this goal if they have taken at least one math Regents Exam during the time they were actively enrolled at the school, and only math Regents Exams taken during the time they were actively enrolled at the school will be counted. Students will be considered students with disabilities for the	Regents Results from total cohort assessment report	Unable to Assess	Unable to assess due to COVID-19 waivers

	purposes of this goal if they were classified as a student with a disability in ATS on 10/31 of any of the four cohort high school years.			
Academic Goal 9	For each year of the school's renewal charter term, at least 75% of English language learners in the relevant NYSED four-year graduation accountability cohort will earn at least a mark of 75 on an English Regents Exam (Comprehensive English or Common Core English Language Arts) by the end of June of their fourth year in the cohort. A student will be counted toward this goal if they have taken at least one English Regents Exam during the time they were actively enrolled at the school, and only English Regents Exams taken during the time they were actively enrolled at the school will be counted. Students will be considered English language learners for the	Regents Results from total cohort assessment report	Not Met	

	purposes of this goal if they were classified as an English language learner in ATS on 10/31 of any of the four cohort high school years.			
Academic Goal 10	For each year of the school's renewal charter term, at least 75% of English language learners in the relevant NYSED four-year graduation accountability cohort will earn at least a mark of 75 on a math Regents Exam (Common Core Algebra I, Common Core Geometry, Common Core Algebra II, Integrated Algebra, Geometry, Algebra 2/Trigonometry) by the end of June of their fourth year in the cohort. A student will be counted toward this goal if they have taken at least one math Regents Exam during the time they were actively enrolled at the school, and only math Regents Exams taken during the time they were actively enrolled at the school will be counted. Students	Regents Results from total cohort assessment report	Unable to Assess	Unable to assess due to COVID-19 waivers

	will be considered English language learners for the purposes of this goal if they were classified as an English language learner in ATS on 10/31 of any of the four cohort high school years.			
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2. Do have more academic goals to add?

Yes

2023-2024 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	2019-2020 progress toward attainment of goal Met/Not Met/Unable to Assess During Due to Closure
Academic Goal 11	For each year of the school's renewal charter term, at least 75% of students qualified for the Free or Reduced Price Lunch program in the relevant NYSED four-year graduation accountability cohort will earn at least a mark of 75 on an English Regents Exam (Comprehensive English or Common Core English Language Arts) by the end of June of their fourth year in the cohort. A student will be counted toward this goal if they have taken at least one English Regents Exam during the time they were actively enrolled at the school, and only English Regents Exams taken during the time they were actively enrolled at the school will be	Regents Results from total cohort assessment report	Met	

	counted. Students will be considered qualified for the Free or Reduced Price Lunch program for the purposes of this goal if they were classified as such in ATS on 10/31 of any of the four cohort high school years.			
Academic Goal 12	For each year of the school's renewal charter term, at least 75% of students qualified for the Free or Reduced Price Lunch program in the relevant NYSED four-year graduation accountability cohort will earn at least a mark of 75 on a math Regents Exam (Common Core Algebra I, Common Core Geometry, Common Core Algebra II, Integrated Algebra, Geometry, Algebra 2/Trigonometry) by the end of June of their fourth year in the cohort. A student will be counted toward this goal if they have taken at least one math Regents Exam during the time they were actively enrolled at the school, and only math Regents	Regents Math Results	Unable to Assess	Unable to assess due to COVID-19 waivers

	Exams taken during the time they were actively enrolled at the school will be counted. Students will be considered qualified for the Free or Reduced Price Lunch program for the purposes of this goal if they were classified as such in ATS on 10/31 of any of the four cohort high school years.			
Academic Goal 13	In each year of the charter term, the school will demonstrate increased proficiency rates on the New York State ELA examination.	3 - 8 ELA State Test Results	Met	
Academic Goal 14	In each year of the charter term, the school will demonstrate increased proficiency rates on the New York State Math examination.	3 - 8 Math State Test Results	Met	
Academic Goal 15	In each year of the charter term, the school will demonstrate increased pass rates on either the Comprehensive or Common Core English Regents Exam. This goal will be applicable if, for at least two consecutive years,	Regents Results	Met	

	six or more students take either exam.			
Academic Goal 16	In each year of the charter term, the school will demonstrate increased pass rates on either the Integrated Algebra or Common Core Algebra I Regents Exam. Goal will be applicable if six or more students take either exam, and the same exam meets that threshold for at least two consecutive years.	Regents Results	Met	
Academic Goal 17	In each year of the charter term, the school will demonstrate increased pass rates on either the Geometry or Common Core Geometry Regents Exam. Goal will be applicable if six or more students take either exam, and the same exam meets that threshold for at least two consecutive years.	Regents Results	Met	
Academic Goal 18	In each year of the charter term, the school will demonstrate increased pass rates on either the Algebra II/Trigonometry or Common Core	Regents Results	Met	

	Algebra II Regents Exam. Goal will be applicable if six or more students take either exam, and the same exam meets that threshold for at least two consecutive years.			
Academic Goal 19	In each year of the charter term, the school will demonstrate increased pass rates on at least one history Regents Exam. Goal will be applicable if six or more students take either exam, and the same exam meets that threshold for at least two consecutive years.	Regents Results	Met	
Academic Goal 20	In each year of the charter term, the school will demonstrate increased pass rates on at least one science Regents Exam. Goal will be applicable if six or more students take the same science Regents Exam in each year of the charter term, and the same exam meets that threshold for at least two consecutive years.	Regents Results	Met	

3. Do have more academic goals to add?

Yes

2023-2024 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	Where the school has an eligible subgroup population (deemed as six or more students) of English language learners, the school will demonstrate positive academic growth on New York State ELA examination proficiency rates for that applicable population in each year of the charter term.	3 - 8 ELA State Test Results	Met	
Academic Goal 22	Where the school has an eligible subgroup population (deemed as six or more students) of students eligible for the Free or Reduced Price Lunch program, the school will demonstrate positive academic growth on New York State ELA examination proficiency rates for that applicable population in each	3 - 8 ELA State Test Results	Met	

	year of the charter term.			
Academic Goal 23	Where the school has an eligible subgroup population (deemed as six or more students) of English language learners, the school will demonstrate positive academic growth on New York State Math examination proficiency rates for that applicable population in each year of the charter term.	3 - 8 Math State Test Results	Met	
Academic Goal 24	Where the school has an eligible subgroup population (deemed as six or more students) of students with disabilities, the school will demonstrate positive academic growth on New York State Math examination proficiency rates for that applicable population in each year of the charter term.	3 - 8 Math State Test Results	Met	
Academic Goal 25	Where the school has an eligible subgroup population (deemed as six or more students) of students eligible for the Free or Reduced Price Lunch	3 - 8 Math State Test Results	Met	

	program, the school will demonstrate positive academic growth on New York State Math examination proficiency rates for that applicable population in each year of the charter term.			
Academic Goal 26	For each year of the school's renewal charter term, the school's 4-year graduation rate in June of each year as reported by NYSED will be at or above the citywide averages.	Four-Year Graduation Rate (DOE Data, Class Tracker)	Met	
Academic Goal 27	For each year of the school's renewal charter term, the school's 4-year graduation rate as of June each year for English language learners as reported by NYSED will be at or above the citywide averages.	Four-Year Graduation Rate (DOE Data, Class Tracker)	Met	
Academic Goal 28	For each year of the school's renewal charter term, the school's 4-year graduation rate as of June each year for students with disabilities as reported by NYSED will be at or above	Four-Year Graduation Rate (DOE Data, Class Tracker)	Met	

	the citywide averages.			
Academic Goal 29	For each year of the school's renewal charter term, the school's 4-year graduation rate as of June each year for students eligible for Free or Reduced Price Lunch as reported by NYSED will be at or above the citywide averages.	Four-Year Graduation Rate (DOE Data, Class Tracker)	Met	
Academic Goal 30	For each year of the school's renewal charter term, the school will show progress towards having 75% of students enrolled in their first year at the school accumulate 10 or more credits towards graduation as reported in the NYC DOE School Quality Report.		Unable to Assess	
Academic Goal 31	For each year of the school's renewal charter term, the school will show progress towards having 75% of students enrolled in their second year at the school accumulate 10 or more credits towards graduation as reported in the NYC		Unable to Assess	

	DOE School Quality Report.			
Academic Goal 32	For each year of the school's renewal charter term, the school will show progress towards having 75% of students enrolled in their third year at the school accumulate 10 or more credits towards graduation as reported in the NYC DOE School Quality Report.		Unable to Assess	
Academic Goal 33				
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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	In each year of the charter term, parents will express satisfaction with the school's program, based on the NYC DOE School Survey. The school will have a percentage of parents that meets or exceeds citywide averages in positive responses (i.e., agree/strongly agree, likely/very likely). The school will only have met this goal if at least 50% of parents participate in the survey.	NYC DOE Survey	Met	
Org Goal 2	In each year of the charter term, staff will express satisfaction with the school's program, based on the NYC DOE School Survey. The school will have a percentage of staff that meets or exceeds citywide averages in positive responses (i.e., agree/strongly	NYC DOE Survey	Met	

	agree, likely/very likely). The school will only have met this goal if at least 50% of staff participate in the survey.			
Org Goal 3	In each year of the charter term, students will express satisfaction with the school's program, based on the NYC DOE School Survey. The school will have a percentage of students that meets or exceeds citywide averages in positive box responses (i.e., agree/strongly agree, likely/very likely). The school will only have met this goal if at least 50% of students participate in the survey.	NYC DOE Survey	Met	
Org Goal 4	Each year, the school self-reported average daily student attendance rate shall meet or exceed the average daily attendance for the Community School District (CSD) of location for elementary and middle schools and the citywide average for high schools.	PowerSchool	Met	
Org Goal 5	Each year, the retention rate will	PowerSchool	Met	

	exceed the rate of the Community School District (CSD) of location. The retention rate for a given year is defined as the percentage of students enrolled in ATS on 10/31 of that year who are still enrolled in at the school in ATS on 10/31 the following school year, excluding terminating grades.			
Org Goal 6	Each year, the school will meet or exceed any applicable student enrollment targets, as prescribed by the Board of Regents, for English language learners.	PowerSchool	Met	
Org Goal 7	Each year, the school will meet or exceed any applicable student enrollment targets, as prescribed by the Board of Regents, for students with disabilities.	PowerSchool	Met	
Org Goal 8	Each year, the school will meet or exceed any applicable student enrollment targets, as prescribed by the Board of Regents, for students eligible for the Free or	PowerSchool	Met	

	Reduced Price Lunch program.			
Org Goal 9	Each year, the school will meet or exceed any applicable student retention targets, as prescribed by the Board of Regents, for English language learners.	PowerSchool	Met	
Org Goal 10	Each year, the school will meet or exceed any applicable student retention targets, as prescribed by the Board of Regents, for students with disabilities.	PowerSchool	Met	
Org Goal 11	Each year, the school will meet or exceed any applicable student retention targets, as prescribed by the Board of Regents, for students eligible for the Free or Reduced Price Lunch program.	PowerSchool	Met	
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	Each year, the school will maintain a stable cash flow as evidenced by having 60 days of unrestricted cash on hand reported in their yearly independent fiscal audit.	Audit Report	Met	
Financial Goal 2	Each year, the school will operate on a balanced budget. A budget will be considered "balanced" if revenues equal or exceed expenditures.	Current Budget	Met	
Financial Goal 3	Each year, the school will meet or exceed 85% of their authorized enrollment on 10/31 as recorded in ATS.	ATS	Met	
Financial Goal 4				
Financial Goal 5				

7. Do have more financial goals to add?

No

Thank you.

Entry 12 – Audited Financial Statements

Completed - Oct 24 2024

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 11:59 PM on November 1, 2024**. **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 11:59 PM on November 1, 2024**. 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 2024 but will be identified as a required task thereafter and due on November 1, 2024. This is a required task, and it is marked optional for administrative purposes only.

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES - 06

Filename: PHAROS_ACADEMY_CHARTER_SCHOOL_AND__uvb55gk.pdf Size: 389.0 kB

Entry 12b – Audited Financial Report Template (BOR)

Completed - Oct 24 2024

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 [2023-2024 Annual Reports](#) webpage. Upload the completed file in Excel format and submit **no later than 11:59 PM on November 1, 2024**.

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

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

Pharos FY24 DOE Audited Annual Financial Report

Filename: Pharos_FY24_DOE_Audited_Annual_Fi_To6Dg1i.xlsx Size: 66.2 kB

Entry 12c – Additional Financial Documents

Completed - Oct 24 2024

Regents, NYCDOE and Buffalo BOE authorized schools must upload financial documents and submit **no later than 11:59 PM on November 1, 2024**. 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.

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES - 06

Filename: PHAROS_ACADEMY_CHARTER_SCHOOL_AND__ECIU7ai.pdf Size: 325.2 kB

Entry 12d – Financial Contact Information

Completed - Jul 15 2024

Regents, NYCDOE, and Buffalo BOE authorized schools should enter financial contact information directly into the form within the portal no later than 11:59 PM on November 1, 2024.

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
	Courtney Russell	courtney.russell@pharosacademies.org	646-241-7005

2. Audit Firm Contact Information

	School Audit Contact Name	School Audit Contact Email	School Audit Contact Phone	Years Working With This Audit Firm
	MMB	mcain@mmb-co.com	585-423-1860	3

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
	4th Sector	Shahz Rasheed	8550 United Plaza Blvd, Baton Rouge, LA 70809	strasheed@4thsectorsolutions.com	929-431-7656	2

Entry 13 – Fiscal Year 2024-2025 Budget

SUNY-authorized charter schools should download the [2024-2025 Budget and Quarterly Report Template and the 2024-2025 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 no later than 11:59 PM on November 1, 2024.**

Regents, NYCDOE, and Buffalo BOE authorized charter schools should upload a copy of the school's FY25 Budget using the [2024-2025 Budget Template](#) into the Annual Report Portal or from the Annual Report website. **Due no later than 11:59 PM on November 1, 2024.**

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.

[Pharos final-2024-2025-budget-DOE](#)

Filename: Pharos_final-2024-2025-budget-DOE.xlsx **Size:** 38.9 kB

Optional Additional Documents to Upload (BOR)

Incomplete

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

Trustee Name:

Keyur Shah

Name of Charter School Education Corporation:

Pharos

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

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:

Business Address:

E-mail Address:

Keyur.shah@pharosacademies.org

Home Telephone:

646-612-7968

Home Address:

350 Warren St, Apt 351 Jersey City, NJ 07310


Signature

7/18/2024
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:

Tamara South

Name of Charter School Education Corporation:

Pharos Academy 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.).

Parent representative

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.

I have kids that attend the above school
and if any issue arised I would excuse
myself from the board

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☒ **None**

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

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

☒ None

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

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

Business Telephone:

(917) 826-9658

Business Address:

E-mail Address:

tnm218@nyu.edu

Home Telephone:

Home Address:

863 Home Street Bronx, NY 10459



Signature

7/18/24

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:

Tahina Perez

Name of Charter School Education Corporation:

Pharos Academy 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.).

Trustee

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.

Former teacher
when school was under
a different CMO

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
Teach for America	Talent pipeline.		—	Different regions. No specific contact between our region and school.

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:

Business Address:

E-mail Address:

tahina.perez@gmail.com

Home Telephone:

646-373-9646

Home Address:

326 McClellan Ave. Mount Vernon, NY
10553

 7/18/24

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:

Sara Jean-Jacques

Name of Charter School Education Corporation:

Pharos Academies 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

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:

212-338-3582

Business Address:

90 Park Ave, NY 10016

E-mail Address:

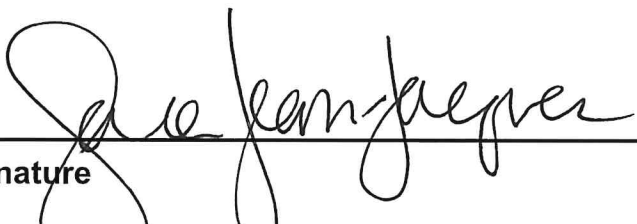
~~XXXXXXXXXX~~ SARA.MADAVO@gmail.com

Home Telephone:

678 772 5502

Home Address:

250 E 87th St Apt 12F NY, NY 10128

 7/18/24

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:

PATRICK WESON BA

Name of Charter School Education Corporation:

PHAROS ACADEMY 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

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☒ **None**

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

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

☒ None

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

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

Business Telephone:

(765) 404 -6494

Business Address:

60 Madison Ave, 2nd Floor

E-mail Address:

patrick.wesonga@gmail.com

Home Telephone:

(765) 404 -6494

Home Address:

424 W 53rd Apt 3A New York, NY 10014



7/18/2024

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:

Gustavo Garcia

Name of Charter School Education Corporation:

Pharos Academy

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

Board Member

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☒ **None**

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

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

☒ **None**

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

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

Business Telephone:

201 218 2358

Business Address:

368 9th Ave, New York, NY 10001

E-mail Address:

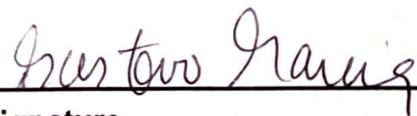
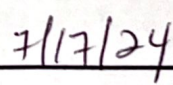
gustavo.garcia@yahoo.com

Home Telephone:

201 218 2358

Home Address:

752 Hickory Hill Rd, Wyckoff, NJ 07481

	
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:

Stacy Sutherland

Name of Charter School Education Corporation:

Pharos Academy 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

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:

n/a

Business Address:

n/a

E-mail Address:

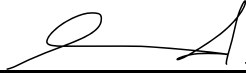
stacyasutherland@gmail.com

Home Telephone:

914-469-1351

Home Address:

1255 North Avenue New Rochelle, NY 10801

	7/9/24
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:

Jarrold Augustus Sowell

Name of Charter School Education Corporation:

Pharos Academy

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

Vice Chair

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☒ **None**

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

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

☒ **None**

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

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

Business Telephone:

929-554-0071

Business Address:

19-02 Whitestone Expressway, Suite 201, Whitestone, NY 11357

E-mail Address:

jaugustussowell@gmail.com

Home Telephone:

718-644-2841

Home Address:

700 N Larrabee Street, #1915, Chicago, IL 60654

	20240630
Signature	Date

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- Print form, manually sign, scan to PDF

last revised 04/2022

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

Trustee Name:

Javier Lopez-Molina

Name of Charter School Education Corporation:

Pharos Academies 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.).

Chair of Board of Trustees

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☒ **None**

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

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

☒ **None**

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

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

Business Telephone:

617-301-2131

Business Address:

600 Lexington Ave, New York, NY 10022

E-mail Address:

boardchair@pharosacademies.org

Home Telephone:

617-308-0721

Home Address:

2 Dows Ln, Irvington, NY 10533

Lopez-Molina, Javier

Digitally signed by Lopez-Molina,
Javier

Date: 2024.06.28 16:51:04 -04'00' 6/28/2024

Signature

Date

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last revised 04/2022

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

Trustee Name:

Robb Granado

Name of Charter School Education Corporation:

Pharos Academy

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

Trustee
Vice Chair

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☒ **None**

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

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

☒ **None**

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

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

Business Telephone:

917 539 0364

Business Address:

1 Glenlake Parkway, Suite 650, Atlanta, GA 30328

E-mail Address:

robb.granado@manypets.com

Home Telephone:

917 539 0364

Home Address:

133 Graylyn Drive Chapel Hill, NC 27516



24 July 24

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:

Joseph Rivera Jr.

Name of Charter School Education Corporation:

Pharos Academy 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 Member

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☒ **None**

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

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

☒ **None**

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

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

Business Telephone:

212-453-0716

Business Address:

One Battery Park Plaza, 28th Floor, New York, NY 10004

E-mail Address:

joseph.t.rivera@gmail.com

Home Telephone:

347-236-1956

Home Address:

605 Pavonia Avenue, Apt. 2614, Jersey City, NY 07306

Joseph Rivera Jr.

Digitally signed by: Joseph Rivera Jr.
DN: CN = Joseph Rivera Jr. email = jrivera@grsm.com C =
US O = Gordon Rees Scully Mansukhani LLP OU =
Product Liability
Date: 2024.09.17 09:50:56 -04'00'

9/17/24

Signature

Date

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- 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:

Briar Thompson

Name of Charter School Education Corporation:

Pharos Academy 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 Member

Head of the 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

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:

Business Address:

E-mail Address:

briar.thompson@gmail.com

Home Telephone:

3478521162

Home Address:

910 Union Street, Apt 7B, Brooklyn NY 11215

Briar Thompson Digitally signed by Briar Thompson
Date: 2024.09.07 13:40:50 -04'00' 9/7/24

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:

Vanessa Angeles

Name of Charter School Education Corporation:

Pharos Academy 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.).

Trustee

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☐ Yes ☒ No

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

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

☒ **None**

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

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

☒ **None**

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

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

Business Telephone:

646.240.0015

Business Address:

15 Broad St. 2102 NY, NY 10005

E-mail Address:

vanessa.angeles@gmail.com

Home Telephone:

646.240.0015

Home Address:

15 Broad St. 2102 NY, NY 10005



10/28/2024

Signature

Date

Acceptable signature formats include:

- Digitally certified PDF signature
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last revised 04/2022



Pharos Academy Charter School

Minutes

Pharos Academy Charter School Board Meeting (Zoom Only)

Date and Time

Tuesday August 1, 2023 at 6:30 PM

Location

Pharos Academy Charter School
1001 Intervale Avenue
Bronx, NY 10459

All meetings of the Board of Trustees of the Pharos Academy Charter School are held in compliance with New York State Open Meeting Law.

Date: July 20, 2023

Time: 6:30 p.m.

Location: 1005 Intervale Avenue, Bronx, NY 10459

Other Location(s): <https://bronxlighthouse.zoom.us/j/5239033349>

ALL ARE INVITED TO ATTEND!

PHAROS ACADEMY CHARTER SCHOOL DE LA JUNTA ADMINISTRATIVA

Realizamos todas las reuniones de la Junta Administrativa de la escuela Pharos Academy Charter School conforme a la Ley de Reuniones Abiertas del Estado de Nueva York.

Día: 20 de julio, 2023

Hora: 6:30 p.m.

Lugar: 1005 Intervale Avenue, Bronx, NY 10459

Otros Lugares: <https://bronxlighthouse.zoom.us/j/5239033349>

Trustees Present

B. Thompson (remote), J. Sowell (remote), R. Granado (remote), S. Beier (remote), S. Sutherland (remote), T. Perez (remote)

Trustees Absent

J. Lopez-Molina, K. Shah, S. Jean-Jacques, T. South

Guests Present

C. Russell (remote), M. Dorsey (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

R. Granado called a meeting of the board of trustees of Pharos Academy Charter School to order on Tuesday Aug 1, 2023 at 6:36 PM.

II. Public Comments

A. Public Comments

No Public Comments

III. PHACS Staff Presentation

A. PHACS Staff Presentation

September 2023

IV. Board Governance

A. Approve Minutes

J. Sowell made a motion to approve the minutes from Pharos Academy Charter School Board Meeting (Zoom Only) on 06-15-23.

B. Thompson seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Discipline Process

Working in a smaller group and still reviewing the discipline code.

Dr. Brown working with Tahina and Javier.

C. ED/Principal Evaluation

Javier requested retention records and all is on track with this topic.

D. 2023 - 2024 Calendar

General School Calendar- FYI for the Board

Tightly aligned with the BOD Calendar. Feedback from families were considered to make a calendar that family and staff members felt supported with enough time to take off.

Calendar that offers more than 180 days. Calendar currently has 187 School Days.

Uniforms will remain the same.

R. Granado made a motion to Approve the Academic Calendar for 2023-2024.

J. Sowell seconded the motion.

The board **VOTED** unanimously to approve the motion.

E. 23 -24 Registration/Enrollment Update

Enrollment 745 was approved and things are going along as expected.

715 was the budgeted enrollment number - 96%

Progress report provided in regards to enrollment status with Kindergarten and 9th Grades.

F. Post-Graduation Survey Follow Up

Survey provided to request feedback to follow up on Scholars Post Graduation.

Will follow up with this item at a later date.

G. NYSED Annual Report - Financial Disclosure Form

Annual Report has been submitted.

H. SY 23 - 24 Safety Plan Adoption

Safety Plan Adoption - Preview provided and is in progress.

This is a required document that will be shared with the family and staff community.

Overall consistency with protocols and practices are reviewed and considered but no other updates to provide at this time.

To be discussed further in the August 2023 Board Meeting

V. Finance Committee Review

A. Finance Committee Report

Finance committee met to discuss financials.

All metrics and cash on hand are strong. Everything tracking as expected.

External audits are ongoing at this time (General & 401K).

No findings are expected and the auditors will join with final results at a later date.

R. Granado made a motion to Approve the June 2023 Financials.

B. Thompson seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Investment Account Update

VI. COVID-19 Updates

A. COVID-19 Updates

No COVID activities to record at this time.

The COVID uptake has occurred and the Board wanted to know if we are following any particular precautions or are we following the directions of the DOE.

Are tests still available at the school?

Possible exception of a rise in the fall, the Board has expressed a concern regarding the guidance coming from the department of education.

VII. Culture Committee Report

A. Culture Committee Report

Stacey - Culture Committee Update not at this time.

An email/call will be sent out to discuss the next meeting plans.

VIII. Academic Committee Report

A. Academic Committee Report

HS Regents Examination Scores

3-8 ELA/Math scores will not be released until sometime in the Fall. Typically August is the time that scores are received but this information has been pushed back.

Cut scores have not been received as of yet .
State is general behind due to the recent changes of scoring procedures.
No specific dates have been provided regarding the score availability date.

Principal Brown provided overview of State Regents Exam Performance History

ELA & Algebra are trending back to Pre-Covid scores.
Geometry has increased greatly
We have come out of the pandemic with a strong percentage.
Physics is the area of needed review and improvement.

School will consider rethinking Physics and the steps to move forward with the process of teaching, offering and the course enrollment process.
Environmental Science Studies, Human Body Systems may be other course options that will be available for scholars to take in lieu of Physics.

Overall teachers and students are struggling. There is not a large flow of candidates that have a strong background in Physics.

There is no regents for Human Body System
There is a regents for Environmental Science

Overall Regents scores indicate a great level of growth.

Principal Brown has the full support of the Board and encouraged to work with the academic Committee to review and analyze the Physics options for the new school year.
Updates, recommendations and decisions will be shared with the Board regarding this matter.

This matters more for competitive colleges and is not a major concern in regards to Charter Renewal status.

IX. Executive Director's Report

A. Executive Director's Report

Planning and getting ready for the new school year. Looking for Kindergarten teacher, otherwise fully staffed and preparing for the new school year.

X. Facilities

A. Facilities Update

No updates to report - Preparing for the New School Year.

XI. Closing Items

A. Adjourn Meeting

All Board Members are encouraged to confirm attendance on Board on Track for the August 17, 2023 Board Meeting.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:20 PM.

Respectfully Submitted,
M. Dorsey



Pharos Academy Charter School

Minutes

Pharos Academy Charter School Board Meeting

Date and Time

Thursday August 17, 2023 at 6:30 PM

Location

Pharos Academy Charter School
1001 Intervale Avenue
Bronx, NY 10459

All meetings of the Board of Trustees of the Pharos Academy Charter School are held in compliance with New York State Open Meeting Law.

Date: August 17, 2023

Time: 6:30 p.m.

Location: ~~1005 Intervale Avenue, Bronx, NY 10459~~

Other Location(s): <https://bronxlighthouse.zoom.us/j/5239033349>

ALL ARE INVITED TO ATTEND!

**PHAROS ACADEMY CHARTER SCHOOL
DE LA JUNTA ADMINISTRATIVA**

Realizamos todas las reuniones de la Junta Administrativa de la escuela Pharos Academy Charter School conforme a la Ley de Reuniones Abiertas del Estado de Nueva York.

Día: 17 de agosto, 2023

Hora: 6:30 p.m.

Lugar: 1005 Intervale Avenue, Bronx, NY 10459

Otros Lugares: <https://bronxlighthouse.zoom.us/j/5239033349>

Trustees Present

B. Thompson (remote), J. Lopez-Molina (remote), J. Sowell (remote), S. Beier (remote), S. Jean-Jacques (remote), S. Sutherland (remote), T. South (remote)

Trustees Absent

K. Shah, R. Granado, T. Perez

Guests Present

C. Russell (remote), M. Dorsey (remote), T. Brown (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

J. Lopez-Molina called a meeting of the board of trustees of Pharos Academy Charter School to order on Thursday Aug 17, 2023 at 6:41 PM.

II. Public Comments

A. Public Comments

No public comments

III. PHACS Staff Presentation

A. PHACS Staff Presentation

September 2023

IV. Board Governance

A. Approve Minutes

J. Lopez-Molina made a motion to approve the minutes from Pharos Academy Charter School Board Meeting (Zoom Only) on 08-01-23.

J. Sowell seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Discipline Process

Principal Brown currently working on the changes and updates to the Discipline Policy.

2 Separate Policies will be prepared for K-5 and 6-12

Policies will be sent to Culture Committee and to the Board in September '23

The question related to who should serve as the hearing officer on expulsion cases to be discussed with the Board.

Would anyone be opposed to having that as one of the main tasks for the Culture Committee?

The Culture Committee toggles between Student and Staff Culture.

As the culture committee monitors month to month culture of the school staffing.

The Culture committee can handle month to month and serve as the hearing officers.

This would help create the barrier between the school and the student to make sure the students can feel that this is a fair process.

Training details shared by Courtney Russell and Principal Travis Brown related to the Discipline Policy.

Possible Process Discussed :

Staff Employee- Review Officer

Culture Committee - Hearing Officers

Appeal Process- Executive Committee

Guidance for Parent and Student - Resource information will be provided to families regarding suspensions and expulsions - Advocate for Children

Are the families able to access the support and help that they need.

Concerns arising from the role of the Board in this process.

Legal consultation to be considered in this process.

Follow up with Insurance and Legal consultation via email to discuss the details related to the discipline policy procedures.

C. ED/Principal Evaluation

Collecting information to complete the analysis. A few pieces are missing and waiting to be filled.

Will be shared with the Executive Committee and the Board at a later date.

D. Post-Graduation Survey Follow Up

Task to re-open the survey for processing.

E. SY 23 - 24 Safety Plan Adoption

Standard as per State Regulations of our Safety Plan. Last Wednesday public meeting was held to discuss safety. 6 Parents in attendance with no questions or concerns with the Safety Plan.

Overall, there were no major changes , definitely improvements related to Response Team and Drills will be considered.

J. Lopez-Molina made a motion to Adopt the Safety Plan 23-24.

J. Sowell seconded the motion.

The board **VOTED** unanimously to approve the motion.

F. Enrollment Update

Still making progress towards the 745 enrollment and remaining on track.

How many seats we have to fill ? 134 out of 745
(K & 9 the highest intake grades)

V. Finance Committee Review

A. Finance Committee Report

Finance Meeting on Tuesday 08/15/2023

State of Finance FY23 Fiscal Year Wrap Up - Surplus discussed with a few final invoices coming in. All numbers in alignment and no investment activities to report.

J. Lopez-Molina made a motion to Confirm approval of July 2023 Financials.

J. Sowell seconded the motion.

The board **VOTED** unanimously to approve the motion.

B.

Investment Account Update

C. Financial Policies and Procedures (FPP)

Principal Brown recommended a better method of collecting funds.

ParentSquare Partnership - electronic payments

Transaction Fees 2.3 % and .30 cent per swipe.

Language to be added to the FPP reviewed with the Board for discussion and voting activity.

J. Lopez-Molina made a motion to Approve the amended Financial Policies and Procedures.

J. Sowell seconded the motion.

The board **VOTED** unanimously to approve the motion.

VI. COVID-19 Updates

A. COVID-19 Updates

Board Member - Sharon Beier shared the recent trends related to COVID.

VII. Executive Director's Report

A. Executive Director's Report

Month of August 2023 - Students are not present

Test Scores will not be available until the Fall (October - November 2023)

Cut scores not available - Local assessment were made for promotional activities.

Staffing - SPED position open, otherwise Pharos Academy Charter School is fully staffed.

Returning Staff returns to school the week of 08/28/2023

Academic Committee discussed Physics- Science and decided to offer Environment Systems and Human. Body Systems as an alternative.

VIII. Facilities

A.

Facilities Update

Building is in good shape. All is good.

IX. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:42 PM.

Respectfully Submitted,
M. Dorsey



Pharos Academy Charter School

Minutes

Pharos Academy Charter School Board Meeting

Date and Time

Thursday September 21, 2023 at 6:30 PM

Location

Pharos Academy Charter School

1001 Intervale Avenue

Bronx, NY 10459

All meetings of the Board of Trustees of the Pharos Academy Charter School are held in compliance with New York State Open Meeting Law.

Date: September 21, 2023

Time: 6:30 p.m.

Location: 1005 Intervale Avenue, Bronx, NY 10459

Other Location(s): <https://bronxlighthouse.zoom.us/j/5239033349>

ALL ARE INVITED TO ATTEND!

**PHAROS ACADEMY CHARTER SCHOOL
DE LA JUNTA ADMINISTRATIVA**

Realizamos todas las reuniones de la Junta Administrativa de la escuela Pharos Academy Charter School conforme a la Ley de Reuniones Abiertas del Estado de Nueva York.

Día: 21 de septiembre 2023

Hora: 6:30 p.m.

Lugar: 1005 Intervale Avenue, Bronx, NY 10459

Otros Lugares: <https://bronxlighthouse.zoom.us/j/5239033349>

Trustees Present

B. Thompson, J. Sowell, K. Shah, S. Sutherland, T. Perez, T. South

Trustees Absent

J. Lopez-Molina, R. Granado, S. Beier, S. Jean-Jacques

Guests Present

C. Russell, M. Dorsey, T. Brown

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

J. Sowell called a meeting of the board of trustees of Pharos Academy Charter School to order on Thursday Sep 21, 2023 at 6:36 PM.

II. PHACS Staff Presentation

A. PHACS Staff Presentation

Teacher : Samuel Bass

Started out as a 9th Grade Teacher and is now an 11th Grade Teacher.

Discussed his role here as a 4th Year Teacher.

Spoke of the accomplishments and support received at Pharos Academy Charter School.

III. Board Governance

A. Approve Minutes

J. Sowell made a motion to approve the minutes from Pharos Academy Charter School Board Meeting on 08-17-23.

B. Thompson seconded the motion.

The board **VOTED** unanimously to approve the motion.

B.

23 - 24 Scholar Family Handbook

The Board engaged in a continued conversation regarding who will serve as the Hearing Officer for PHACS. Options explored included:

- Internal staff
- Third party
- Partner school
- Etc.

The Role of the Hearing Officer Election for Expulsion and Long Term Suspension (>10 Days) :

Oversee the hearing process to confirm adherence to rights, rules and procedures outlined within the school handbook and confirm due process is provided to the parent(s) and scholar(s).

1. School Staff
2. Board Member
3. External Party - Not connected to the school
4. Board Committee

J. Sowell made a motion to approve the 23 - 24 Scholar Family Handbook and also approve to have a Board-approved third party option for the Hearing Officer.

K. Shah seconded the motion.

Person/people to serve as Board-approved third party options to be discussed and voted on in the October 2023 meeting

The board **VOTED** unanimously to approve the motion.

C. ED/Principal Evaluation

To be discussed at the October 2023 Board Meeting

D. Post-Graduation Survey Follow Up

To be revisited at the October 2023 Meeting

E. Enrollment Update

745 Maximum Enrollment

Current enrollment as of 09/20/2023= 698.

Budget enrollment is =715

School is still actively enrolling and the enrollment goal is 720's.

IV. Finance Committee Review

A. Finance Committee Report

Financial update based on this months meeting.

Expenses and revenue information is on track with projected enrollment. Enrollment updates will provide further insight on financial status. No concerns to report as all should be on track as projected.

Inquiry regarding the grant money adjustment and the schools plan to financial management this.

K. Shah made a motion to Approve the August 2023 Financials.

J. Sowell seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Investment Account Update

C. Items Over 50K

Items over \$50K

Teacher Retention/Recognition - GrubHub amount was \$85,500.00
(95 Staff Members X100 month X9 Months)

UberEats, DoorDash and GrubHub were all explored with only a response from GrubHub.
Extended to all Staff Members

The Rolling Roast - Barrister
172 School Days - 3 hours per day. \$103,200

SAVVAS \$88,727.12
Sole Source Vendor

J. Sowell made a motion to Approve the GrubHub maximum cost of \$85,500.00.

B. Thompson seconded the motion.

The board **VOTED** unanimously to approve the motion.

J. Sowell made a motion to Approve the The Rolling Roast Barrister expense of \$103,200.00.

B. Thompson seconded the motion.

The board **VOTED** unanimously to approve the motion.

J. Sowell made a motion to Approve the SAVVAS purchase of \$ 88,727.12.

B. Thompson seconded the motion.

The board **VOTED** unanimously to approve the motion.

V. COVID-19 Updates

A. COVID-19 Updates

No major reports related to positive COVID testing.

A few staff members have reported positive reporting but nothing major to report.

VI. Culture Committee Report

A. Culture Committee Report

Culture Committee Discussed the Following Items:

Retention of Teacher Life Cycle (10-20 Years)

To Encourage Teacher Life Cycle to 5 Years Timeline - After 3rd Yr., to encourage 2 or more additional years of service- Health Benefits Perks during 4th Year.

Perks for Staff Retainage:

GrubHub Stipend \$100/Monthly

Barrister 7:00 AM- 10:00 AM

Housing Stipend \$250.00/PayPeriod

Other Tools used for Staff Retention Support:

CultureAmp- Employee survey data

Stay conversations

Board entered into Executive Session @ 7:50 PM to discuss academic information

Reason to enter into Executive Session:

f) the medical, financial, credit, or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation;

g) the preparation, grading, or administration of a corporation;

J. Sowell made a motion to Enter into Executive Session.

B. Thompson seconded the motion.

The board **VOTED** unanimously to approve the motion.

J. Sowell made a motion to Exit out of Executive Session.

T. South seconded the motion.

The board **VOTED** unanimously to approve the motion.

VII. Facilities

A. Facilities Update

Facility updates and enhancements are moving and being maintained as planned.

VIII. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:12 PM.

Respectfully Submitted,
M. Dorsey



Pharos Academy Charter School

Minutes

Pharos Academy Charter School Board Meeting

Date and Time

Thursday October 19, 2023 at 6:30 PM

Location

Pharos Academy Charter School
1001 Intervale Avenue
Bronx, NY 10459

All meetings of the Board of Trustees of the Pharos Academy Charter School are held in compliance with New York State Open Meeting Law.

Date: October 19, 2023

Time: 6:30 p.m.

Location: 1005 Intervale Avenue, Bronx, NY 10459

Other Location(s): <https://bronxlighthouse.zoom.us/j/5239033349>

ALL ARE INVITED TO ATTEND!

PHAROS ACADEMY CHARTER SCHOOL DE LA JUNTA ADMINISTRATIVA

Realizamos todas las reuniones de la Junta Administrativa de la escuela Pharos Academy Charter School conforme a la Ley de Reuniones Abiertas del Estado de Nueva York.

Día: 19 de octubre 2023

Hora: 6:30 p.m.

Lugar: 1005 Intervale Avenue, Bronx, NY 10459

Otros Lugares: <https://bronxlighthouse.zoom.us/j/5239033349>

Trustees Present

B. Thompson (remote), J. Lopez-Molina, K. Shah, S. Jean-Jacques, S. Sutherland, T. Perez

Trustees Absent

J. Sowell, R. Granado, S. Beier, T. South

Guests Present

C. Russell, Gustavo Garcia, Karyn Fernandez, M. Dorsey, T. Brown

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

J. Lopez-Molina called a meeting of the board of trustees of Pharos Academy Charter School to order on Thursday Oct 19, 2023 at 6:51 PM.

II. PHACS Staff Presentation

A. PHACS Staff Presentation

Ms. Karen Fernandez

1st Year Teacher at Pharos Academy

Shared her persepective/experience as a new teacher at Pharos Academy Charter School .

1st Year Advantages, Challenges and Areas of Support.

III. Executive Director's Report

A. Executive Director's Report

3-8 MATH & ELA STATE RESULTS shared and discussed by Principal Travis Brown:

Grades 3-8 Test Scores- Highlights

1. District 12 was the lowest performing district in terms of percentage of students proficient for 22-23.
2. Pharos doubled the proficiency rate of the District and beat the city by double digits in both Math and ELA.
3. We are within range of our Charter goals for the first time in Pharos/Bronx Lighthouse history
4. There is almost no achievement gap between Pharos Middle School students and their Asian and White counterparts. The longer students stay in the Pharos System the stronger they become.

Pharos ELA + Mathematics Results vs. NYC Top Districts were discussed in detail

Zip code matters in NYC especially in education. Pharos' proficiency data has shown that we have, at least for our students, changed the narrative. Pharos has become a positive deviant.

Pharos SPED versus NYC SPED District

1. Pharos beat the City Proficiency Sped Rate by 16+ points in both mathematics and ELA.
2. Pharos beat the District Proficiency Sped Rate by 25+ percentage points. More than 3x higher than the District average in both.
3. Data shows that Pharos' support of scholars with special needs is on par with the best community school districts in NYC.

Overall Summary

Pharos Academy is situated in District 12 which is the lowest performing school district in NYC. Our scholars are defying the odds and showing what is possible and showing that we are a Lighthouse. This places us closer to reaching our Educational Goals.

Charter Center will release data in the near future, which will allow Pharos to see where we stack up with other Charter Schools. This data will be shared with the Board, upon release.

IV. COVID-19 Updates

A. COVID-19 Updates

No updates

V. Board Governance

A. Approve Minutes

J. Lopez-Molina made a motion to approve the minutes from Pharos Academy Charter School Board Meeting on 09-21-23.

S. Jean-Jacques seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. ED/Principal Evaluation

To be discussed at the November 2023 Board Meeting

C. Post-Graduation Survey Follow Up

To be discussed at the November 2023 Board Meeting

D. Enrollment Update

Current enrollment is at 711, still pushing to 715.

Enrollment is still in progress and continuing the effort.

VI. Finance Committee Review

A. Finance Committee Report

Financial Budget standpoint with all things looking well with enrollment currently at 711 to reach 715.

Audit was discussed at the finance call with all things moving well.

Credit Card Limit discussed to increase from \$10,000 to \$50,000.

Board has been asked to update the FFP to approve this credit line increase.

Credit Card approval procedures to be discussed with a safeguard and a method of sign off to be discussed with the Financial Committee.

J. Lopez-Molina made a motion to Amend the FFP to increase the Credit Card limit from \$10,000 to \$50,000.

T. Perez seconded the motion.

The board **VOTED** unanimously to approve the motion.

J. Lopez-Molina made a motion to give the Finance Committee the authority to create language to determine the method Dr. Brown will employ to approve transactions on the credit card over decided amount.

T. Perez seconded the motion.

The board **VOTED** unanimously to approve the motion.

K. Shah made a motion to Approve the September 2023 Financials.

J. Lopez-Molina seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Investment Account Update

C. Items Over 50K

D.

Arbitrage Report

E. Moody's Update

F. Reserve Fund Investment

G. Audit Update

VII. Facilities

A. Facilities Update

No major updates to discuss.

VIII. Board Interview

A. Board Interview

Gustavo Garcia (Board Interviewee)
Board & School Member introduction

IX. Executive Session

A. Discussion of Board Member Candidate

Executive Session Began 8:04 PM
Executive Session Ended 8:14 PM

X. Board Member Candidate

A. Board Member Candidate

J. Lopez-Molina made a motion to Approve Gustavo Garcia to the Board.
The board **VOTED** unanimously to approve the motion.

Roll Call

T. South	Absent
J. Lopez-Molina	Aye
K. Shah	Aye
S. Beier	Absent
R. Granado	Absent
B. Thompson	Aye
T. Perez	Aye
J. Sowell	Absent

Roll Call

S. Sutherland Aye

S. Jean-Jacques Aye

XI. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:16 PM.

Respectfully Submitted,

M. Dorsey



Pharos Academy Charter School

Minutes

Pharos Academy Charter School Board Meeting

Date and Time

Thursday November 16, 2023 at 6:30 PM

Location

Pharos Academy Charter School

1001 Intervale Avenue

Bronx, NY 10459

All meetings of the Board of Trustees of the Pharos Academy Charter School are held in compliance with New York State Open Meeting Law.

Date: November 16, 2023

Time: 6:30 p.m.

Location: 1005 Intervale Avenue, Bronx, NY 10459

Other Location(s): <https://bronxlighthouse.zoom.us/j/5239033349>

ALL ARE INVITED TO ATTEND!

PHAROS ACADEMY CHARTER SCHOOL DE LA JUNTA ADMINISTRATIVA

Realizamos todas las reuniones de la Junta Administrativa de la escuela Pharos Academy Charter School conforme a la Ley de Reuniones Abiertas del Estado de Nueva York.

Día: 16 de noviembre 2023

Hora: 6:30 p.m.

Lugar: 1005 Intervale Avenue, Bronx, NY 10459

Otros Lugares: <https://bronxlighthouse.zoom.us/j/5239033349>

Trustees Present

B. Thompson, J. Lopez-Molina, J. Sowell, S. Jean-Jacques (remote), S. Sutherland, T. Perez (remote), T. South (remote)

Trustees Absent

G. Garcia, K. Shah, R. Granado, S. Beier

Guests Present

C. Russell, M. Dorsey, T. Brown

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

J. Lopez-Molina called a meeting of the board of trustees of Pharos Academy Charter School to order on Thursday Nov 16, 2023 at 6:43 PM.

II. Public Comments

A. Public Comments

No public announcements

III. Board Governance

A. Approve Minutes

J. Lopez-Molina made a motion to approve the minutes from Pharos Academy Charter School Board Meeting on 10-19-23.

J. Sowell seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. ED/Principal Evaluation

C. Post-Graduation Survey Follow Up

IV. Finance Committee Review

A. Finance Committee Report

Finance meeting held on Tuesday. All finances moving accordingly and credit card updates discussed.

J. Lopez-Molina made a motion to approve October 2023 financials.

J. Sowell seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Investment Account Update

BNY Mellon - Building Funds activity discussed.

C. Items Over 50K

Credit Card approved and in place for increased credit limit .

Based on Finance and 4th Sector discussions- Anything over \$2,000 will require recorded approval documents. Board to discuss and vote on this tonight.

J. Lopez-Molina made a motion to Keep an audit trail of approvals for transactions over \$2,000.00.

J. Sowell seconded the motion.

The board **VOTED** unanimously to approve the motion.

D. Reserve Fund Investment

V. Executive Director's Report

A. Executive Director's Report

December 2023 - 1st Interim Assessments are expected to be available to present to the Board

School is running smoothly. School opened smoothly and everything is running quietly.

VI. Facilities

A. Facilities Update

Facility discussion : Strong possibility that facility rental support may be available in the future for the School.

VII. Executive Session

A. Discussion of Executive Director Evaluation

Executive Session Start: 8:10 PM

Executive Session End: 8:44 PM

VIII. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:44 PM.

Respectfully Submitted,
M. Dorsey



Pharos Academy Charter School

Minutes

Pharos Academy Charter School Board Meeting

Date and Time

Thursday December 21, 2023 at 6:30 PM

Location

Pharos Academy Charter School
1001 Intervale Avenue
Bronx, NY 10459

All meetings of the Board of Trustees of the Pharos Academy Charter School are held in compliance with New York State Open Meeting Law.

Date: December 21, 2023

Time: 6:30 p.m.

Location: 558 Grand Concourse, Bronx, NY 10451

Other Location(s): <https://bronxlighthouse.zoom.us/j/5239033349>

ALL ARE INVITED TO ATTEND!

**PHAROS ACADEMY CHARTER SCHOOL
DE LA JUNTA ADMINISTRATIVA**

Realizamos todas las reuniones de la Junta Administrativa de la escuela Pharos Academy Charter School conforme a la Ley de Reuniones Abiertas del Estado de Nueva York.

Día: 21 de diciembre 2023

Hora: 6:30 p.m.

Lugar: 558 Grand Concourse, Bronx, NY 10451

Otros Lugares: <https://bronxlighthouse.zoom.us/j/5239033349>

Trustees Present

G. Garcia, J. Lopez-Molina, J. Sowell, K. Shah, S. Jean-Jacques, T. Perez, T. South

Trustees Absent

B. Thompson, R. Granado, S. Beier, S. Sutherland

Guests Present

C. Russell, M. Dorsey, T. Brown

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

J. Lopez-Molina called a meeting of the board of trustees of Pharos Academy Charter School to order on Thursday Dec 21, 2023 at 6:43 PM.

II. PHACS Staff Presentation

A. PHACS Staff Presentation

No PHACS Staff Presentation

III. Board Governance

A. Approve Minutes

J. Lopez-Molina made a motion to approve the minutes from Pharos Academy Charter School Board Meeting on 11-16-23.

S. Jean-Jacques seconded the motion.

The board **VOTED** unanimously to approve the motion.

IV. Finance Committee Review

A. Finance Committee Report

Nothing major to report as all financials are moving as expected.

Year-End surplus is anticipated and government bond activity was discussed.

B. Investment Account Update

C. Items Over 50K

D. Reserve Fund Investment

V. Executive Director's Report

A. Executive Director's Report

Charter School results are in and Pharos Academy Charter School has exceeded the Charter School Average in ELA and Math.

Charter School ELA Average = 59% - Pharos Academy Charter School ELA Average = 63%

Charter School Math Average = 63% - Pharos Academy Charter School Math Average = 64%

This week was Homecoming Week at Pharos Academy Charter School
75 Alumni returned to the school to share their experiences and achievements.
A wide range of thoughts and experiences were presented to the current scholars of Phars Academy Charter School.

VI. Facilities

A. Facilities Update

Facility operating successfully with no updates at this time.

VII. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:51 PM.

Respectfully Submitted,
J. Lopez-Molina



Pharos Academy Charter School

Minutes

Pharos Academy Charter School Board Meeting

Date and Time

Thursday February 15, 2024 at 6:30 PM

Location

Pharos Academy Charter School
1001 Intervale Avenue
Bronx, NY 10459

All meetings of the Board of Trustees of the Pharos Academy Charter School are held in compliance with New York State Open Meeting Law.

Date: February 15, 2024

Time: 6:30 p.m.

Location: 1005 Intervale Avenue, Bronx, NY 10459

Other Location(s): <https://bronxlighthouse.zoom.us/j/5239033349>

910 Union St, Apt 7B, Brooklyn, NY

2 Dows Lane, Irvington, NY

17 Brady Ave New Rochelle, NY

ALL ARE INVITED TO ATTEND!

**PHAROS ACADEMY CHARTER SCHOOL
DE LA JUNTA ADMINISTRATIVA**

Realizamos todas las reuniones de la Junta Administrativa de la escuela Pharos Academy Charter School conforme a la Ley de Reuniones Abiertas del Estado de Nueva York.

Día: 15 de febrero

Hora: 6:30 p.m.

Lugar: 1005 Intervale Avenue, Bronx, NY 10459

Otros Lugares: <https://bronxlighthouse.zoom.us/j/5239033349>

910 Union St, Apt 7B, Brooklyn, NY

2 Dows Lane, Irvington, NY

17 Brady Ave New Rochelle, NY

Trustees Present

B. Thompson (remote), G. Garcia, J. Lopez-Molina (remote), J. Sowell, S. Sutherland (remote), T. Perez, T. South

Trustees Absent

K. Shah, R. Granado, S. Beier, S. Jean-Jacques

Guests Present

C. Russell, Gabriela Beato, M. Dorsey, Patrick Wesonga, Samuel Bass (remote), T. Brown

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

J. Lopez-Molina called a meeting of the board of trustees of Pharos Academy Charter School to order on Thursday Feb 15, 2024 at 6:49 PM.

II. PHACS Staff Presentation

A. PHACS Staff Presentation

Gabriela Beato - Staff Presentation:

Discussed educational background, previous employment and current employment experience at Pharos Academy Charter School as a first-year teacher.

III. Board Governance

A.

Approve Minutes

J. Lopez-Molina made a motion to approve the minutes from Pharos Academy Charter School Board Meeting on 01-18-24.

J. Sowell seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Follow Up

Parent Board Member/Parent Engagement /PTO

Action plan needed to move forward in planning to engage with Parent Teacher Association.

The Parent Teacher Association is currently working on organizing and arranging to meet.

The Board will work with Dr. Brown and Courtney to arrange an event to move forward.

Dr. Brown will speak with the PTA President and will communicate with the Board to schedule a time to meet.

IV. Finance Committee Review

A. Finance Committee Report

Financially all things are steady and working according to plan.

Enrollment numbers are lower than projected and will be closely monitored.

Draft 990 presented and in need of signing by May 2024.

RFP were sent out for cleaning and soliciting bids for cleaning services. Five companies responded and the highlighted cleaning vendor is Direct Clean Service Solutions.

B. Investment Account Update

C. Items Over 50K

J. Lopez-Molina made a motion to Approve the cleaning proposal for Direct Clean Service Solutions.

J. Sowell seconded the motion.

The board **VOTED** unanimously to approve the motion.

D. 990

J. Lopez-Molina made a motion to Allow the 990 to be authorized and signed by Javier Lopez-Molina.

B. Thompson seconded the motion.

The board **VOTED** unanimously to approve the motion.

V. Executive Director's Report

A. Executive Director's Report

TESTING Updates:

- Testing will be available in March 2024.
- Teachers are still grading the testing scores.
- School activities have been very quiet; students are working hard, and teachers are still reviewing and grading.

COLLEGE Updates:

- Seniors are getting their college acceptances. Board members will be invited to the College Acceptance event.
- State schools are discussed with scholars and the difference between private schools and state schools.
- Jarrod Sowell expressed interest in supporting with the college funding opportunities.

FAFSA Activity:

- FAFSA status is still in progress, which has been delayed. Scholars are getting decisions but are still waiting for the financial piece of the process.
- FAFSA Party inquiry - FAFSA school supports by starting with 11th Graders and when they become seniors FAFSA nights occur to support the application process.
- Return on investment for the chosen major, comparable colleges for the chosen majors, loan payments and forgiveness are some of the topics discussed with future college students.
- Educating students through exposure to the college environment.
- HS Curriculum and tracks are set up for the scholar to be competitive with college prerequisites.

VI. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:51 PM.

Respectfully Submitted,
J. Lopez-Molina



Pharos Academy Charter School

Minutes

Pharos Academy Charter School Board Meeting

Date and Time

Thursday January 18, 2024 at 6:30 PM

Location

Pharos Academy Charter School
1001 Intervale Avenue
Bronx, NY 10459

All meetings of the Board of Trustees of the Pharos Academy Charter School are held in compliance with New York State Open Meeting Law.

Date: January 18, 2024

Time: 6:30 p.m.

Location: 1005 Intervale Avenue, Bronx, NY 10459

Other Location(s): <https://bronxlighthouse.zoom.us/j/5239033349>

910 Union Street, 7B, Brooklyn, NY 11215

ALL ARE INVITED TO ATTEND!

**PHAROS ACADEMY CHARTER SCHOOL
DE LA JUNTA ADMINISTRATIVA**

Realizamos todas las reuniones de la Junta Administrativa de la escuela Pharos Academy Charter School conforme a la Ley de Reuniones Abiertas del Estado de Nueva York.

Día: 18 de enero 2024

Hora: 6:30 p.m.

Lugar: 1005 Intervale Avenue, Bronx, NY 10459

Otros Lugares: <https://bronxlighthouse.zoom.us/j/5239033349>

910 Union Street, 7B, Brooklyn, NY 11215

Trustees Present

B. Thompson (remote), G. Garcia, J. Lopez-Molina, K. Shah, S. Jean-Jacques, T. Perez

Trustees Absent

J. Sowell, R. Granado, S. Beier, S. Sutherland, T. South

Guests Present

Aniyah Smith, C. Russell, M. Dorsey, Patrick Wesonga, T. Brown

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

J. Lopez-Molina called a meeting of the board of trustees of Pharos Academy Charter School to order on Thursday Jan 18, 2024 at 6:51 PM.

II. PHACS Staff Presentation

A. PHACS Staff Presentation

Aniya Smith -Staff Presentation

Discussed educational background and the experience as a co- teacher and lead teacher.

III. Board Governance

A. Approve Minutes

J. Lopez-Molina made a motion to approve the minutes from Pharos Academy Charter School Board Meeting on 12-21-23.

T. Perez seconded the motion.

The board **VOTED** unanimously to approve the motion.

IV. Finance Committee Review

A. Finance Committee Report

Financials discussed during the finance call. All numbers are as normal with the exception of enrollment data.

Items discussed was related to the lower enrollment numbers

Enrollment will be monitored to maintain financial expectations.

Possible Reasons for Loss of Enrollment:

Family relocations, new-home ownership, change of pace with families moving out of the Bronx.

Special Education services is another bucket that may cause enrollment numbers to decrease.

Investment of additional cash in government securities expected in the near future.

K. Shah made a motion to approve the December 2023 reported financials.

J. Lopez-Molina seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Investment Account Update

C. Items Over 50K

D. Reserve Fund Investment

V. Executive Director's Report

A. Executive Director's Report

January 2024- Testing happening right now.

Not much to discuss, data will be available in February for Interim testing.

Nothing to report but right now hiring ramps up again for talent and students.

Ramping up operations with partnerships - NY Pipeline, TFA, Job Fairs (back in person).

Bronx, Lower Westchester and Upper Harlem are the areas of focus for staffing.

Covid pikes, more Teachers have been calling out due to Covid increase.

The school will continue to follow CDC calendar which is based on the following date of occurrences:

1. When symptoms started
2. When positive tested was obtained

3. 5 Days from point of positivity notification
4. Previous dates if Covid positive testing

Attrition details discussed with the following incentives to maintain teachers in place:

1. Surveys to be distributed in April 2024
2. Positive motivation and celebration for longevity
3. Educate staff to support growth and take away the "Black Eye" for staff members who decide to leave.

VI. Facilities

A. Facilities Update

No major items to discuss, all is well and moving accordingly.

VII. Executive Session

A. Board Candidate

Executive Session Entered : 7:50 PM

Executive Session Exited: 7:52 PM

12 Members with a cap of 15. Board in agreement to seek other candidates to increase the Board membership.

Committees are as follows:

1. Culture
2. Academic
3. Finance

****Parent-Board Membership**

Finance committee welcome to increase membership. Gustavo has presented interest in participating in the finance committee.

Pizza party recommended before the next Board meeting to encourage membership for another Parent-Member. Recommendation to start with the PTA. Pizza Party in March 2024.

Principal Brown will assist in communication with the parents- PTA (5 people) to meet the Board members.

Participation encouragement events to start with:

PTA in March - Target for April & May Membership increases.

Goal for PTA/Parent activity:

Increase Parent Board Membership

Overall Board activity and attendance of PTA & Parents

Best turn outs in the past are kid/scholar driven, when the events are for the children the parents are more likely to attend and participate.

VIII. Board Interview Vote

A. Board Interview

J. Lopez-Molina made a motion to accept the application of Patrick Wesonga to the Pharos Academy Charter School Board.

S. Jean-Jacques seconded the motion.

The board **VOTED** unanimously to approve the motion.

IX. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:18 PM.

Respectfully Submitted,
M. Dorsey



Pharos Academy Charter School

Minutes

Pharos Academy Charter School Board Meeting

Date and Time

Thursday March 21, 2024 at 6:30 PM

Location

Pharos Academy Charter School
1001 Intervale Avenue
Bronx, NY 10459

All meetings of the Board of Trustees of the Pharos Academy Charter School are held in compliance with New York State Open Meeting Law.

Date: March 21, 2024

Time: 6:30 p.m.

Location: 1005 Intervale Avenue, Bronx, NY 10459

Other Location(s): <https://bronxlighthouse.zoom.us/j/5239033349>

Sheraton, 200 Convention Blvd, San Juan, 00907, Puerto Rico (Main Lobby)

17 Brady Avenue, New Rochelle, NY

ALL ARE INVITED TO ATTEND!

PHAROS ACADEMY CHARTER SCHOOL DE LA JUNTA ADMINISTRATIVA

Realizamos todas las reuniones de la Junta Administrativa de la escuela Pharos Academy Charter School conforme a la Ley de Reuniones Abiertas del Estado de Nueva York.

Día: 21 de marzo 2024

Hora: 6:30 p.m.

Lugar: 1005 Intervale Avenue, Bronx, NY 10459

Otros Lugares: <https://bronxlighthouse.zoom.us/j/5239033349>

Sheraton, 200 Convention Blvd, San Juan, 00907, Puerto Rico (Main Lobby)

17 Brady Avenue, New Rochelle, NY

Trustees Present

G. Garcia, J. Lopez-Molina (remote), K. Shah, P. Wesonga, S. Jean-Jacques, S. Sutherland (remote), T. Perez

Trustees Absent

B. Thompson, J. Sowell, R. Granado, S. Beier, T. South

Guests Present

C. Russell

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

J. Lopez-Molina called a meeting of the board of trustees of Pharos Academy Charter School to order on Thursday Mar 21, 2024 at 6:55 PM.

II. Public Comments

A. Public Comments

There were no public comments.

III. PHACS Staff Presentation

A. PHACS Staff Presentation

The staff presentation will resume in April 2024.

IV. Board Governance

A. Approve Minutes

J. Lopez-Molina made a motion to approve the minutes from Pharos Academy Charter School Board Meeting on 02-15-24.

S. Jean-Jacques seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Follow Up

At the April Board meeting, the school will have a parent event right before the Board meeting. This will be aimed at getting the PTA up and running again and engaging the parent community. We will seek to transition parents from the parent meeting to the Board meeting. The parent meeting will likely begin at approximately 5:30 p.m.

Dr. Brown and Board Member Sutherland spoke about developing a system to allow parents to provide public comments in advance of/outside of Board meetings, that would be beneficial. The school can create a process for this.

V. Finance Committee Review

A. Finance Committee Report

Keyur reported on the monthly financials. The team met on Monday. The main item that was discussed was the FY24 budget as enrollment down; the school is currently at 694.

This number is below the budgeted amount of 716. Enrollment has been falling due to reasons such as scholars moving out of state, high school scholars graduating, etc. The school has been moving monies where excess funds are available (such as Utilities).

The contingency has been utilized. The team will continue to monitor this on a weekly basis. If the enrollment continues to drop, a budget amendment will be enacted. The expected surplus for the end of the year is approximately 38,000.

The team also discussed lottery applications for the 2024 - 2025 school year. The school will be aggressive with its enrollment for SY 24 - 25, seeking to take in closer to the authorized enrollment of 745.

The school will continue to prioritize staff retention/satisfaction for next school year in order to ensure high quality talent is attracted and retained.

787 applications have been received to date for the 2024 - 2025 school year.

K. Shah made a motion to approve the monthly financials.

T. Perez seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Investment Account Update

The next Investment Account update will be provided in April 2024.

C. Items Over 50K

There are no items over 50K to report on.

VI. Executive Director's Report

A. Executive Director's Report

Today the Board will be looking at grades 3 - 8 Interim Assessment scores.

The tables include the ELA assessment scores and the Math assessment scores for Interim Assessments. The state test is for students in grades 3 - 8. The ELA state test is in April and the Math state test is in May.

The second Interim is used to predict performance. The PHACS assessments are more rigorous than the state test.

The Board reviewed the results and asked clarifying questions about the results.

Dr. Brown provided additional details on what the school is doing to support struggling learners. For example, scholars on the cusp get pulled out for small group instruction for the second half of the period for specific skill development.

VII. Academic Committee Report

A. Academic Committee Report

There are no additional updates beyond the Executive Director report.

VIII. Culture Committee Report

A. Culture Committee Report

There are no updates this month.

IX. Facilities

A. Facilities Update

Direct Clean has been off to an excellent start with its evening cleaning services.

X. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:46 PM.

Respectfully Submitted,

C. Russell



Pharos Academy Charter School

Minutes

Pharos Academy Charter School Board Meeting

Date and Time

Thursday April 18, 2024 at 6:30 PM

Location

Pharos Academy Charter School
1001 Intervale Avenue
Bronx, NY 10459

All meetings of the Board of Trustees of the Pharos Academy Charter School are held in compliance with New York State Open Meeting Law.

Date: April 18, 2024

Time: 6:30 p.m.

Location: 1005 Intervale Avenue, Bronx, NY 10459

Other Location(s): <https://pharosbx.zoom.us/j/2937854263>

17 Brady Avenue, New Rochelle, NY 10805

1534 N. Halsted Street, Chicago, IL 60642

1255 North Avenue New Rochelle, NY 10801

ALL ARE INVITED TO ATTEND!

**PHAROS ACADEMY CHARTER SCHOOL
DE LA JUNTA ADMINISTRATIVA**

Realizamos todas las reuniones de la Junta Administrativa de la escuela Pharos Academy Charter School conforme a la Ley de Reuniones Abiertas del Estado de Nueva York.

Día: 18 de abril 2024

Hora: 6:30 p.m.

Lugar: 1005 Intervale Avenue, Bronx, NY 10459

Otros Lugares: <https://pharosbx.zoom.us/j/2937854263>

17 Brady Avenue, New Rochelle, NY 10805

1534 N. Halsted Street, Chicago, IL 60642

1255 North Avenue , New Rochelle, NY 10801

Trustees Present

G. Garcia (remote), J. Lopez-Molina, J. Sowell (remote), K. Shah, R. Granado (remote), S. Jean-Jacques, S. Sutherland (remote), T. South

Trustees Absent

B. Thompson, S. Beier, T. Perez

Guests Present

Jeremy Forbes, M. Dorsey, P. Wesonga, T. Brown

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

J. Lopez-Molina called a meeting of the board of trustees of Pharos Academy Charter School to order on Thursday Apr 18, 2024 at 6:48 PM.

II. Public Comments

A. Public Comments

No Public Comments for the April 2024 Board Meeting

III. PHACS Staff Presentation

A. PHACS Staff Presentation

Elementary School Teacher - Jeremy Forbes

Presentation to the Board regarding the educational experience, background and staffing support and opportunities at Pharos Academy Charter School.

IV. Board Governance

A. Approve Minutes

J. Lopez-Molina made a motion to approve the minutes from Pharos Academy Charter School Board Meeting on 03-21-24.

S. Jean-Jacques seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Follow Up

There were no known follow up matters for the April 2024 Board Meeting.

V. Finance Committee Review

A. Finance Committee Report

Brief summary of the Finance Committee meeting that took place on April 15, 2024: Financials are all in order and moving as expected.

Brief discussion related to scholar enrollment provided to explain the recent enrollment changes and the result of the current financials.

School financially can withstand a maximum of (10) additional scholars, if this should occur.

K. Shah made a motion to Approve the March 2024 Financials presented to the Board.

J. Lopez-Molina seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Investment Account Update

Investment report discussed briefly with the Board. 4th Sector will provide details reports related to the interest rates to provide a clearly review of the investment activities.

All investments are operating as expected with no major information to report.

C. Items Over 50K

VI. Executive Director's Report

A.

Executive Director's Report

Principal- Dr. Travis Brown presented to the Board with the following highlights:

Pharos Academy Charter School received "Excellent" school rating in the most recent school rating report.

Principal Brown, thankful to the Board for the continued support to the school, scholars and leadership team.

Principal Brown, entering into his 10th Year at Pharos Academy Charter School. Presented the recommendation for a Board Retreat.

Principal Brown has had the opportunity recently to visit several Catholic and Private Schools.

Parents are bringing their children to the school with a desire to enroll them here at Pharos Academy. This is encouraging and an indication that the school is moving in the right direction. The Board has been asked to consider the Board Retreat as a great time to regroup and strategically plan for the schools future education levels.

PTA activities will be rescheduled for the month of May. Due to vacation and spring break activities the PTA events were delayed. Principal Brown will keep the Board informed as he continues to work with the PTA to plan for future events to engage with the Board members and meetings.

End of Year Activities that the Board have been invited to attend:

May 15, 2024 at 6:00 PM - College Commitment Day

June 26, 2024 Graduation Day

8th Grade - 11:00 AM

12th Grade - 2:00 PM

Key Note Speaker - Ms Chinedo, a former teaching staff member, currently employed at Apple has agreed and is excited to speak at the FY24 High School Graduation service.

Hiring Update:

As per the teacher surveys received the majority academic staff have presented a desire to return for the FY25 School Year.

Elementary School - 37 Teaching Positions with 8 to be filled for the FY25 Year.

High School - 25 Teaching Positions with 4 to be filled for the FY25 Year.

Attendance Levels:

Scholar absences exceeds 10% of school days = Chronic. All absences are considered, including suspensions and excused absences.

Chronically absent students are usually consistent which can be reflection of home, personal and parent life activities. The most chronic absenteeism occurs in K-2 Grades. Parents often do not consider the importance of attendance for the early grades.

Pharos Academy Charter School currently at 16% Chronic Absence
National Average is 30% and NYC national Average 37%

Principal Brown will consider extending the Winter Break to possibly reduce the absences during this season of the school year. Parents often take the scholars away for extended periods of time to various locations in and out of the country. This has caused a slight uptick in absences.

Board recommendations presented in relations to Alumni activities - 5 year reunion activities.

Principal Brown agreed to having more alumni activities along with the most recent activities held last year. Alumni's attended and participated with current scholars. Barclays Center engagement and gifts presented to Alumni's who participated in the 2023 December activities.

Principal Brown will be working with ambassadors from each grade to reach students who attended the school when it was Bronx Light house Charter School . Data based will be created for the alumni project.

VII. Academic Committee Report

A. Academic Committee Report

Did not meet

VIII. Culture Committee Report

A. Culture Committee Report

No update to report for the April 2024 Board Meeting. Culture Committee did not meet.

IX. Facilities

A. Facilities Update

Facility activities are moving along as expected. No major items or concerns to report at this time.

X. Closing Items

A. Adjourn Meeting

Executive Session requested to discuss the proposed acquisition, sale, or lease of real property or proposed acquisition of securities or sale or exchange of securities held by such a public body, but only when publicity would substantially affect the value thereof..

Everyone invited in to the Executive Session at 7:35 PM - Recording Stopped

Executive Session ended at 7: 42 PM - Recording Resumed

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:43 PM.

Respectfully Submitted,
M. Dorsey



Pharos Academy Charter School

Minutes

Pharos Academy Charter School Board Meeting

Date and Time

Thursday May 16, 2024 at 6:30 PM

Location

Pharos Academy Charter School
1005 Intervale Avenue
Bronx, NY 10459

All meetings of the Board of Trustees of the Pharos Academy Charter School are held in compliance with New York State Open Meeting Law.

Date: May 16, 2024

Time: 6:30 p.m.

Location: 1005 Intervale Avenue, Bronx, NY 10459

Other Location(s): <https://bronxlighthouse.zoom.us/j/5239033349>

700 N Larrabee Street, APT 1915, Chicago, IL 60654

1255 North Avenue, New Rochelle, NY 10801

752 Hickory Hill Road, Wyckoff, NJ 07481

ALL ARE INVITED TO ATTEND!

**PHAROS ACADEMY CHARTER SCHOOL
DE LA JUNTA ADMINISTRATIVA**

Realizamos todas las reuniones de la Junta Administrativa de la escuela Pharos Academy Charter School conforme a la Ley de Reuniones Abiertas del Estado de Nueva York.

Día: 16 de mayo 2024

Hora: 6:30 p.m.

Lugar: 1005 Intervale Avenue, Bronx, NY 10459

Otros Lugares: <https://bronxlighthouse.zoom.us/j/5239033349>

700 N Larrabee Street, APT 1915, Chicago, IL 60654

1255 North Avenue, New Rochelle, NY 10801

752 Hickory Hill Road, Wyckoff, NJ 07481

Trustees Present

B. Thompson, J. Sowell (remote), K. Shah, P. Wesonga, S. Sutherland (remote), T. Perez, T. South

Trustees Absent

G. Garcia, J. Lopez-Molina, R. Granado, S. Beier, S. Jean-Jacques

Guests Present

C. Russell, Camille Colgan, Craig Napier, M. Dorsey, T. Brown

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

C. Russell called a meeting of the board of trustees of Pharos Academy Charter School to order on Thursday May 16, 2024 at 6:50 PM.

II. PHACS Staff Presentation

A. PHACS Staff Presentation

Camille Colgan teacher provided past background and current working experience at Pharos Academy Charter School.

Subject of Teaching - Global in Action, Majority Scholars- Freshman

III. Board Governance

A. Approve Minutes

B. Thompson made a motion to approve the minutes from Pharos Academy Charter School Board Meeting on 04-18-24.

P. Wesonga seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Follow Up

C. Board Retreat

Discuss results of survey that was presented to the Board.

Topics of interest were Board expansion and recruitment.

Retreat timing discussed - July 18 & September 19 were the highest rated dates.

Agenda will be formatted for further review and discussion.

D. PHACS 2024 Board Scholarship

Scholarship Awarded to Seniors that stays with them throughout the college school years.

Scholars applications will be present at the June 2024.

Review the process to confirm that the scholars awarded will need the funds. Scholars who receive full scholarship, will they have a need for the funds awards from the Scholarship awarded by the Board.

Review to change for the FY25 School Year.

Board to consider special circumstances and grade requirements. Changes can be discussed and presented in June 2024 for the FY25 School Year scholarship procedure.

IV. Finance Committee Review

A. Finance Committee Report

Enrollment and Lottery prices discussed during the Finance Call.

745 Max - Goal 725

No significant financial concerns and school is on track

K. Shah made a motion to Approve April 2024 Financials.

T. Perez seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Investment Account Update

C. Items Over 50K

V. FY25 Budget

A. FY25 Budget

FY25 Budget is currently still in progress.
COVID funds are no longer distributed as of FY25.
Comparison of current budget and wish list items.
ESSER is going away but other grants have been applied for.

VI. Executive Director's Report

A. Executive Director's Report

SAT scores reviewed with Board Members
Goal to get many students over 1000. Prep test services used to support preparation for the SAT, which will start in August (During the summer) and on Saturdays, once School starts.
This prep activity is optional for students. Excited with the scores that have been presented and school will be looking for the next set of scores in October 2024 with possibly results available in November 2024.

VII. Academic Committee Report

A. Academic Committee Report

Spend time speaking about College and College Fair.
Money spent going to College and repurposing those funds.
Exposure is great but a better way to bring College knowledge with less traveling.

List of previous scholars college choices is available and can be presented to Board in the future.

College tours are available for HBCU's , closest chosen are in Delaware.

Scholarship items discussed , college and career department bringing in more scholarship funds for the scholars. Current focus is on the few top scholarships with the goal to expand this few to many more in the future years.

Westpoint, ROTC and other colleges discusses as potential endeavors for future scholars.

VIII. Culture Committee Report

A. Culture Committee Report

No meeting held

IX. Facilities

A. Facilities Update

No updates, all things are going well with Direct Clean - cleaning company.

X. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:53 PM.

Respectfully Submitted,
B. Thompson



Pharos Academy Charter School

Minutes

Pharos Academy Charter School Board Meeting

Date and Time

Thursday June 20, 2024 at 6:30 PM

Location

Pharos Academy Charter School
1005 Intervale Avenue
Bronx, NY 10459

All meetings of the Board of Trustees of the Pharos Academy Charter School are held in compliance with New York State Open Meeting Law.

Date: June 20, 2024

Time: 6:30 p.m.

Location: 1005 Intervale Avenue, Bronx, NY 10459

Other Location(s): <https://bronxlighthouse.zoom.us/j/5239033349>

ALL ARE INVITED TO ATTEND!

PHAROS ACADEMY CHARTER SCHOOL DE LA JUNTA ADMINISTRATIVA

Realizamos todas las reuniones de la Junta Administrativa de la escuela Pharos Academy Charter School conforme a la Ley de Reuniones Abiertas del Estado de Nueva York.

Día: 20 de junio 2024

Hora: 6:30 p.m.

Lugar: 1005 Intervale Avenue, Bronx, NY 10459

Otros Lugares: <https://bronxlighthouse.zoom.us/j/5239033349>

Trustees Present

B. Thompson (remote), J. Lopez-Molina, J. Sowell, K. Shah, P. Wesonga, S. Sutherland, T. Perez, T. South

Trustees Absent

G. Garcia, R. Granado, S. Jean-Jacques

Guests Present

C. Russell, Edward Botchway, Kandrew Morrison, Kayle Brown, M. Dorsey, Orah Elumeze, Ruby Danso-Dankwah, T. Brown

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

J. Lopez-Molina called a meeting of the board of trustees of Pharos Academy Charter School to order on Thursday Jun 20, 2024 at 7:07 PM.

II. Board Governance

A. Approve Minutes

J. Lopez-Molina made a motion to approve the minutes from Pharos Academy Charter School Board Meeting on 05-16-24.

J. Sowell seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. PHACS 2024 Board Scholarship

FY2024 Scholarship Candidates interviewed:

- Kandrew Morrison
- Edward Botchway - Mentoring (Ask Rob)
- Orah Elumeze

- Ruby Danso-Dankwah
- Kayle Brown

C. Board Retreat

D. PHACS Annual Meeting

J. Lopez-Molina made a motion to Renew Board membership in Group B.

J. Sowell seconded the motion.

The board **VOTED** unanimously to approve the motion.

J. Lopez-Molina made a motion to Approve Board Chair.

J. Sowell seconded the motion.

The board **VOTED** unanimously to approve the motion.

J. Lopez-Molina made a motion to Approve Jarrod Sowell as Vice Chair.

T. Perez seconded the motion.

The board **VOTED** unanimously to approve the motion.

J. Lopez-Molina made a motion to Renew Sarah Jean-Jacques as Secretary and Renew Keyur Shah as Treasurer.

T. Perez seconded the motion.

The board **VOTED** unanimously to approve the motion.

J. Lopez-Molina made a motion to Approve Executive Membership: Javier Lopez-Molina, Sara Jean-Jacques, Robb Granado, Keyur Shah, Jarrod Sowell, Tahina Perez.

P. Wesonga seconded the motion.

The board **VOTED** unanimously to approve the motion.

J. Lopez-Molina made a motion to Approve Finance & Audit Committee: Key Shah, Robb Granado, Javier Lopez-Molina, Patrick Wesonga, Gustavo Garcia.

J. Sowell seconded the motion.

The board **VOTED** unanimously to approve the motion.

J. Lopez-Molina made a motion to Education and Accountability Committee: Briar Thompson, Tahina Perez, Stacy Sutherland.

K. Shah seconded the motion.

The board **VOTED** unanimously to approve the motion.

J. Lopez-Molina made a motion to Ad Hoc Work Groups (CEO Support and Evaluation): Javier Lopez-Molina, Robert Granado, Keyur Shah, Jarrod Sowell.

P. Wesonga seconded the motion.

The board **VOTED** unanimously to approve the motion.

J. Lopez-Molina made a motion to Approve Ad Hoc Groups (Facilities): Jarrod Sowell, Patrick Wesonga.

K. Shah seconded the motion.

The board **VOTED** unanimously to approve the motion.

J. Lopez-Molina made a motion to Ad Hoc Group (School Culture Committee): Stacy Sutherland, Tahina Perez, Tamara South, Sara Jean-Jacques.

K. Shah seconded the motion.

The board **VOTED** unanimously to approve the motion.

J. Lopez-Molina made a motion to Robb Granado as President of LLC.

K. Shah seconded the motion.

The board **VOTED** unanimously to approve the motion.

J. Lopez-Molina made a motion to Approve Keyur Shah as Treasurer of LLC.

P. Wesonga seconded the motion.

The board **VOTED** unanimously to approve the motion.

J. Lopez-Molina made a motion to Approve Courtney Russell as Secretary of LLC.

T. Perez seconded the motion.

The board **VOTED** unanimously to approve the motion.

E. 24 - 25 Personnel Handbook

No Major Updates to the Handbook, only the following minor changes:

COVID days

Holiday/Black Out Dates

Benefit Renewals /Updates

J. Lopez-Molina made a motion to Approve the 2024-2025 Personnel Handbook.

P. Wesonga seconded the motion.

The board **VOTED** unanimously to approve the motion.

F. PHACS 24 - 25 Calendar

No changes, the same as last year.

J. Lopez-Molina made a motion to Approve 2024-2025 School Calendar.

T. Perez seconded the motion.

The board **VOTED** unanimously to approve the motion.

G. PHACS 2024 - 2025 Board Calendar

Third Thursday of the month calls on a Holiday or School Break in the months of
February, April and June:

Calendar Adjustments:

February 2025- Falls during the School Break - Moved to February 13, 2024

April 2025 - Falls during the School Break - Moved to April 10, 2025

June 2025 - Falls on Juneteenth - Moved to June 12, 2024

J. Lopez-Molina made a motion to Approve the 2024-2025 Board Calendar.

K. Shah seconded the motion.

The board **VOTED** unanimously to approve the motion.

H. Follow Up

PTA - Update still in progress.

President of PTA hard to locate at this time. Possible opportunity to refresh and start a new PTA committee.

Parent engagement, guest speakers, and other ideas to get the parents involved.

The challenge/goal is to present this position as a volunteering role and not to be thought of as a chore/burden but something that could be fun and engaging. Board discussed possibility of making activities for PTA and fund raising to coincide with a student events to encourage participation.

III. Finance Committee Review

A. Finance Committee Report

Financials are still on track with a surplus anticipated for the close of FY24 .
No additional items to be reported at this time.

K. Shah made a motion to Approve the May 2024 Financials.

J. Lopez-Molina seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Insurance Proposal

Substantial increase in Insurance rates. Options presented to the Board to pursue additional brokers for Insurance proposals and rates.

Rising cost of construction and statute of limitations has been expanded, which has increased the number of claims presented. Additional information to be reviewed and presented to Board.

K. Shah made a motion to Renew insurance policy as outlined in the proposal.

J. Lopez-Molina seconded the motion.

The board **VOTED** unanimously to approve the motion.

C. Investment Account Update

D. Items Over 50K

IV. FY25 Budget

A. FY25 Budget

ESSER funds and grant funds decreasing in the new school year, which will cause a decrease in revenue.

Students and programs will not be affected by the decrease in revenue.

K. Shah made a motion to Approve the FY25 Budget presented.

J. Lopez-Molina seconded the motion.

The board **VOTED** unanimously to approve the motion.

V. Executive Director's Report

A. Executive Director's Report

Regents exams taken and the results have increased, above State scores.

Full report around Regents will be available in June 2024.

Full graduation will be available in the near future.

VI. Academic Committee Report

A. Academic Committee Report

Waiting for test score data and discussed school culture. Updates to be shared with Board at a later date.

VII. Closing Items

A. Adjourn Meeting

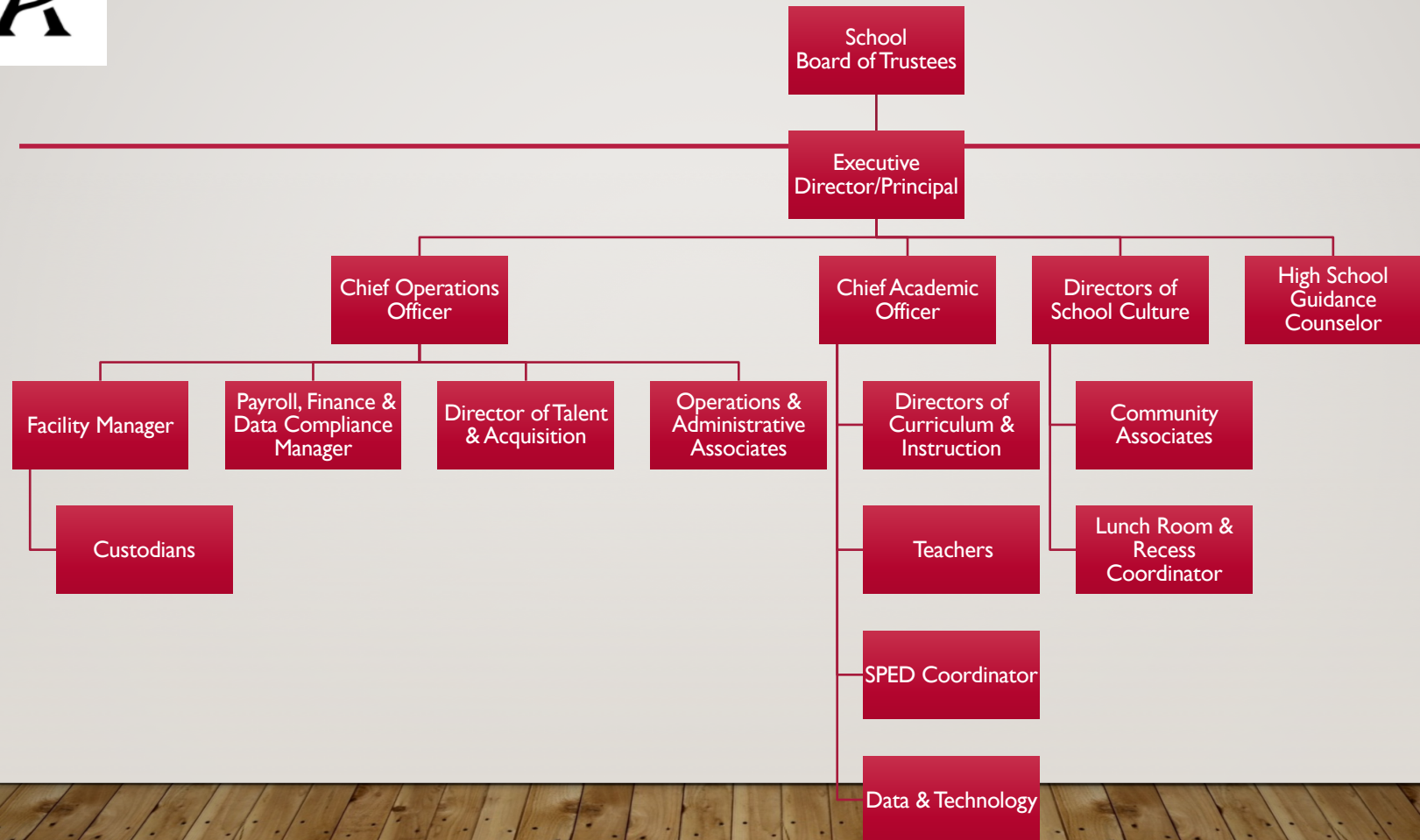
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:22 PM.

Respectfully Submitted,
M. Dorsey



PHAROS ACADEMY CHARTER SCHOOL

2023-2024



SCHOOL CALENDAR (GENERAL)
2024-2025

September 2024	
Thursday, September 5	First Day of Classes (K-12)
Friday, September 27	Student Early Dismissal (12:00pm)
October 2024	
Monday, October 14	Indigenous Peoples' Day (School Closed)
Friday, October 25	Student Early Dismissal (12:00pm)
November 2024	
Tuesday, November 5	Election Day (No Students/ Teacher Training)
Monday, November 11	Veterans Day, (School Closed)
November 25 - 26	Scholar-Led Conferences (By Appointment/ No Students)
November 27 -29 (Wednesday – Friday)	Thanksgiving Recess (School Closed)
December 2024	
Friday, December 13	Student Early Dismissal (12:00pm)
December 23 – January 3	Winter Recess (School Closed)
January 2025	
Monday, January 20	Rev. Dr. Martin Luther King Jr. Day, (School Closed)
Friday, January 31	Professional Development Day (No Students/ Teacher Training)
February 2025	
Friday, February 14	Student Early Dismissal (12:00pm)
February 17-21 (Monday to Friday)	Mid-Winter Recess (School Closed)
March 2025	
March 13 -14 (Thursday- Friday)	Scholar-Led Conferences (By Appointment/ No students)
Friday, March 28	Student Early Dismissal (12:00pm)
Monday, March 31	Eid al-Fitr (School Closed)
April 2025	
April 14 – April 18 (Monday – Friday)	Spring Break (School Closed)
Friday, April 25	Student Early Dismissal (12:00pm)
May 2025	
Monday, May 26	Memorial Day (School Closed)
June 2025	
Friday, June 6	Clerical Day (No Students)
Thursday, June 19	Juneteenth (No School)
June 16,17, 18, 20	½ Day Scholars Grades K-8
June 23 -24 (Monday – Tuesday)	Scholar-Led Conferences No Students)
Wednesday, June 25	Graduation Day (Grade 8 and Grade 12)
Thursday, June 26	Last Day of School)



Calendar Notes

1. On days when school buildings are closed due to inclement weather or other emergencies, all students and families should plan on participating in remote learning.
2. Student-Led Conferences are an important part of our school community. We strongly recommend that SLCs are attended in person. At SLCs, students will showcase their learning products. There will be a remote option for families that are unable to attend in person.
3. Appointments for Student-Led Conferences are scheduled by the school. Please contact your child's teacher/ advisor if the appointment is in conflict with your schedule.
4. Winter Break is 16 days (including 2 weekends) this year. Please make sure your family plans accordingly and we strongly recommend not missing any instructional days.
5. Thanksgiving Break is 5 days (including 1 weekend). We understand that Thanksgiving is traditional a joyous time for our families and that there is a lot of planning and preparation leading up to the event. Hopefully providing an extra day off will provide additional time for family to spend together.



**PHAROS ACADEMY CHARTER SCHOOL AND
AFFILIATES**

BRONX, NEW YORK

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

OTHER CONSOLIDATING FINANCIAL INFORMATION

AND

INDEPENDENT AUDITOR'S REPORTS

JUNE 30, 2024

(With Comparative Totals for 2023)



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BUSINESS
ADVISORS
AND CPAS

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Pharos Academy Charter School and Affiliates

Report on the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Pharos Academy Charter School and Affiliates, which comprise the consolidated statement of financial position as June 30, 2024, and the related consolidated statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Pharos Academy Charter School and Affiliates as of June 30, 2024, 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. 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 Pharos Academy Charter School and Affiliates 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 consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Pharos Academy Charter School and Affiliates' ability to continue as a going concern for one year after the date that the consolidated 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 consolidated 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 will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 Pharos Academy Charter School and Affiliates' 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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Pharos Academy Charter School and Affiliates' 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

We have previously audited Pharos Academy Charter School and Affiliates' June 30, 2023 consolidated financial statements and we expressed an unmodified audit opinion on those consolidated audited financial statements in our report dated October 20, 2023. In our opinion, the summarized comparative information presented herein as of June 30, 2023 is consistent, in all material respects, with the audited consolidated financial statements from which it is derived.

Other Report Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 18, 2024 on our consideration of Pharos Academy Charter School and Affiliates' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Pharos Academy Charter School and Affiliates' internal control over financial reporting and compliance.

Mengel, Metzger, Baw & Co. LLP

Rochester, New York
October 18, 2024

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

JUNE 30, 2024

(With Comparative Totals for 2023)

<u>ASSETS</u>	<u>June 30,</u>	
	<u>2024</u>	<u>2023</u>
<u>CURRENT ASSETS</u>		
Cash and cash equivalents (including restricted cash of \$1,107,030 and \$1,016,651 respectively)	\$ 3,707,704	\$ 2,967,954
Investments	2,078,080	1,984,877
Grants and contracts receivable	837,995	684,876
Prepaid expenses	<u>130,781</u>	<u>21,717</u>
TOTAL CURRENT ASSETS	6,754,560	5,659,424
<u>PROPERTY AND EQUIPMENT</u> , net	10,491,357	11,107,231
<u>OTHER ASSETS</u>		
Right-of-use assets - operating	171,892	112,117
Deposits	41,858	41,858
Cash in escrow	<u>71,431</u>	<u>71,306</u>
	285,181	225,281
TOTAL ASSETS	<u>\$ 17,531,098</u>	<u>\$ 16,991,936</u>

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

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

<u>LIABILITIES AND NET ASSETS</u>	<u>June 30,</u>	
	<u>2024</u>	<u>2023</u>
<u>CURRENT LIABILITIES</u>		
Current portion of bonds payable	\$ 185,000	\$ 175,000
Accounts payable and accrued expenses	750,663	420,434
Accrued payroll and benefits	845,567	627,075
Accrued compensated absences	66,580	47,366
Current portion of lease liabilities - operating	<u>45,339</u>	<u>35,282</u>
TOTAL CURRENT LIABILITIES	1,893,149	1,305,157
<u>OTHER LIABILITIES</u>		
Bonds payable, net of unamortized bond issuance costs of \$611,218 and \$636,686 and net of current portion	7,244,078	7,409,039
Long-term lease liabilities - operating	<u>126,919</u>	<u>76,835</u>
	<u>7,370,997</u>	<u>7,485,874</u>
TOTAL LIABILITIES	9,264,146	8,791,031
<u>NET ASSETS</u>		
Without donor restrictions - board designated reserve	229,127	228,726
Without donor restrictions - undesignated	<u>8,037,825</u>	<u>7,972,179</u>
TOTAL NET ASSETS	<u>8,266,952</u>	<u>8,200,905</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 17,531,098</u>	<u>\$ 16,991,936</u>

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

CONSOLIDATED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

YEAR ENDED JUNE 30, 2024
(With Comparative Totals for 2023)

	<u>Year ended June 30,</u>	
	<u>2024</u>	<u>2023</u>
Revenue and support:		
Student enrollment fees	\$ 13,519,667	\$ 13,166,346
NYC DoE Rental Assistance	304,811	-
Federal grants	2,118,761	2,574,134
Public support	62,412	39,924
Investment income	142,920	23,616
Other income	35,004	376,178
In-kind contributions	<u>931,706</u>	<u>931,706</u>
TOTAL OPERATING REVENUE		
AND SUPPORT	17,115,281	17,111,904
Expenses:		
Program services:		
Educational services	13,997,290	13,969,435
Bronx Support Corporation	643,700	650,596
Management and general	<u>2,408,244</u>	<u>2,367,943</u>
TOTAL EXPENSES	<u>17,049,234</u>	<u>16,987,974</u>
CHANGE IN NET ASSETS	66,047	123,930
Net assets at beginning of year	<u>8,200,905</u>	<u>8,076,975</u>
NET ASSETS AT END OF YEAR	<u>\$ 8,266,952</u>	<u>\$ 8,200,905</u>

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

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2024
(With Comparative Totals for 2023)

	Year ended June 30,					
	2024					2023
	Program Services					
	Educational Services	Bronx Support Corporation	Sub-total	Management and General	Total	Total
Personnel services costs:						
Salaries	\$ 7,263,650	\$ -	\$ 7,263,650	\$ 1,302,277	\$ 8,565,927	\$ 7,827,174
Payroll taxes and fringe benefits	1,517,315	-	1,517,315	272,035	1,789,350	1,705,093
Total salaries and wages	8,780,965	-	8,780,965	1,574,312	10,355,277	9,532,267
Professional fees and consultants	358,203	1,000	359,203	64,221	423,424	407,284
Contracted services - other	943,653	-	943,653	153,098	1,096,751	1,392,855
Supplies and equipment purchases	603,790	-	603,790	28,949	632,739	807,229
Insurance	-	-	-	233,441	233,441	233,218
Repairs and maintenance	150,251	-	150,251	26,938	177,189	384,366
Printing	48,186	-	48,186	8,639	56,825	66,928
Staff development and recruitment	516,052	-	516,052	92,521	608,573	552,303
Telecommunications	64,687	-	64,687	11,597	76,284	24,533
Field trips and other activities	771,767	-	771,767	-	771,767	992,760
Utilities	384,760	-	384,760	68,982	453,742	493,637
In-kind contribution - facility	790,059	-	790,059	141,647	931,706	931,706
In-kind contribution - textbooks	54,882	-	54,882	-	54,882	26,878
Interest	-	414,741	414,741	-	414,741	421,540
Depreciation and amortization	508,293	227,959	736,252	-	736,252	662,694
Other	21,742	-	21,742	3,899	25,641	57,776
	<u>\$ 13,997,290</u>	<u>\$ 643,700</u>	<u>\$ 14,640,990</u>	<u>\$ 2,408,244</u>	<u>\$ 17,049,234</u>	<u>\$ 16,987,974</u>

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

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

CONSOLIDATED STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2024
(With Comparative Totals for 2023)

	Year ended June 30,	
	2024	2023
<u>CASH FLOWS - OPERATING ACTIVITIES</u>		
Change in net assets	\$ 66,047	\$ 123,930
Adjustments to reconcile change in net assets to net cash provided from operating activities:		
Depreciation and amortization	736,252	662,694
Amortization of bond issuance costs included in interest expense	25,468	25,467
Bond premium amortization	(5,429)	(5,429)
Realized and unrealized (gain) loss on investments	(60,690)	9,713
Insurance recovery proceeds receivable	-	151,723
Changes in certain assets and liabilities affecting operations:		
Grants and contracts receivable	(153,119)	1,203,856
Prepaid expenses	(109,064)	43,192
Deposits	-	11,900
Accounts payable and accrued expenses	330,229	(388,186)
Accrued payroll and benefits	218,492	(20,969)
Accrued compensated absences	19,214	(105,576)
Right of use asset, net of deferred lease liability	366	-
NET CASH PROVIDED FROM OPERATING ACTIVITIES	1,067,766	1,712,315
<u>CASH FLOWS - INVESTING ACTIVITIES</u>		
Purchases of property and equipment	(120,378)	(621,267)
Proceeds from sale of investments	968,738	966,368
Purchase of investments	(1,001,251)	(603,567)
NET CASH USED FOR INVESTING ACTIVITIES	(152,891)	(258,466)
<u>CASH FLOWS - FINANCING ACTIVITIES</u>		
Repayment of bonds payable	(175,000)	(170,000)
NET CASH USED FOR FINANCING ACTIVITIES	(175,000)	(170,000)
NET INCREASE IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH	739,875	1,283,849
Cash, cash equivalents and restricted cash at beginning of year	3,039,260	1,755,411
CASH, CASH EQUIVALENTS AND RESTRICTED CASH AT END OF YEAR	\$ 3,779,135	\$ 3,039,260

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

CONSOLIDATED STATEMENT OF CASH FLOWS, Cont'd

YEAR ENDED JUNE 30, 2024
(With Comparative Totals for 2023)

	<u>Year ended June 30,</u>	
	<u>2024</u>	<u>2023</u>
<u>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</u>		
Reconciliation of cash, cash equivalents and restricted cash reported within the statement of financial position that sum to the total amounts shown in the statement of cash flows:		
Cash and cash equivalents	\$ 3,707,704	\$ 2,967,954
Cash in escrow	<u>71,431</u>	<u>71,306</u>
Total cash, cash equivalents and restricted cash shown in the statement of cash flows	<u>\$ 3,779,135</u>	<u>\$ 3,039,260</u>
Cash paid during the year for interest	<u>\$ 394,700</u>	<u>\$ 401,500</u>

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

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2024

(With Comparative Totals for 2023)

NOTE A: THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Organization

Pharos Academy Charter School (“Charter School”), a New York not-for-profit education corporation, together with its wholly owned subsidiaries, 1005 Intervale Avenue LLC (the “Company”), Bronx Support Corporation (the “Corporation”), (collectively, the “Organization”), offers education services in classes from kindergarten through grade twelve in the Bronx, New York. The Charter School is a public charter school incorporated on May 18, 2004, pursuant to the New York Charter School Act of 1998. In May 2022, the Charter School received its fifth charter renewal, which is set to expire on June 30, 2026.

The Charter School is the sole member of 1005 Intervale Avenue LLC, a limited liability company organized and existing under the law of the State of New York which was formed on April 12, 2018. The purpose of the Company is to further the educational and charitable purposes of the School and to engage in any lawful act, business or activities pursuant to the New York Law. On October 12, 2018, the Company obtained financing to refinance the loans of BPHC. See Note I.

Bronx Support Corporation is a not for profit organization incorporated in New York on May 15, 2018, for charitable purposes, specifically to engage in programs and activities to assist Pharos Academy Charter School. In September 2020, the Board of Trustees approved a resolution approving the transfer of the sole membership interest in 1005 Intervale Avenue LLC from Pharos Academy Charter School to Bronx Support Corporation. The transfer was executed in January 2021 in connection with the Build NYC Resource Corporation Revenue Bonds described in Note I.

Basis of accounting

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Principles of consolidation

The consolidated financial statements reflect the accounts and operations of the Charter School and its wholly owned subsidiaries. All intercompany balances and transactions have been eliminated in the consolidated financial statements.

Classification of net assets

To ensure observance of limitations and restrictions placed on the use of resources available to the Organization, the accounts of the Organization are maintained in accordance with the principles of accounting for not-for-profit organizations. This is the procedure by which resources are classified for reporting purposes into net asset groups, established according to their nature and purpose. Accordingly, all financial transactions have been recorded and reported by net asset group.

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

NOTE A: THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

The assets, liabilities, activities, and net assets are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions

Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The Board of Trustees has discretionary control to use these in carrying on operations in accordance with the guidelines established by the Organization.

Net Assets With Donor Restrictions

Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. The Organization had no net assets with donor restrictions at June 30, 2024 or 2023.

Revenue recognition

Revenue from Exchange Transactions: The Organization recognizes revenue in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2014-09, Revenue from Contracts with Customers, as amended. ASU 2014-09 applies to exchange transactions with customers that are bound by contracts or similar arrangements and establishes a performance obligation approach to revenue recognition.

The Organization records substantially all revenues over time as follows:

State and local per pupil revenue

The Organization recognizes revenue as educational programming is provided to students throughout the year. The Organization earns state and local per pupil revenue based on the approved per pupil tuition rate of the public school district in which the pupil resides. The amount received each year from the resident district is the product of the approved per pupil tuition rate and the full-time equivalent student enrollment of the School. Each NYS school district has a fixed per pupil tuition rate which is calculated annually by NYSED in accordance with NYS Education Law. Amounts are billed in advance every other month and payments are typically received in six installments during the year. At the end of each school year, a reconciliation of actual enrollment to billed enrollment is performed and any additional amounts due or excess funds received are agreed upon between the Organization and the district(s) and are paid or recouped. Additional funding is available for students requiring special education services. The amount of additional funding is dependent upon the length of time and types of services provided by the Organization to each student, subject to a maximum amount based upon a set rate for each district as calculated by NYSED.

The following table summarizes contract balances at their respective consolidated statement of financial position dates:

	June 30,		
	2024	2023	2022
Grants and other receivables	\$313,902	\$ 38,832	\$ 26,773

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

NOTE A: THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Rental assistance

Facilities rental assistance funding is provided by the New York City Dept of Education (NYCDOE) to qualifying charter schools located in the five boroughs of NYC. In order to receive rental assistance funding, a charter school must have commenced instruction or added grade levels in the 2014-15 school year or thereafter, and go through a space request process with the NYCDOE. If NYCDOE is not able to provide adequate space, the charter school can become eligible for rental assistance. Rental assistance is calculated as the lesser of 30% of the per-pupil tuition rate for NYC times the number of students enrolled, or actual total rental costs. As rental assistance is based on the number of students enrolled, revenue is recognized throughout the year as educational programming is provided to students. Rental assistance was \$304,811 for the year ended June 30, 2024 and there was no rental assistance for June 30, 2023.

Contributions

The Organization recognizes contributions when cash, securities or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

Contributions and unconditional promises to give are recorded as revenue in the appropriate class of net assets depending on the existence of any donor restrictions. A contribution that is received and expended in the same period for a specific purpose is classified as revenue without donor restrictions.

Contributions are recorded as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities and changes in net assets as net assets released from restrictions.

Grant revenue

Some of the Organization's revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. Certain grants are subject to audit and retroactive adjustments by its funders. Any changes resulting from these audits are recognized in the year they become known. Qualifying expenditures that have been incurred but are yet to be reimbursed are reported as grants receivable in the accompanying consolidated statement of financial position. There were no amounts received prior to incurring qualifying expenditures, which is reported as deferred revenue in the accompanying consolidated statement of financial position at June 30, 2024 or 2023. The Organization received cost-reimbursement grants of approximately \$27,000 that have not been recognized at June 30, 2024 because qualifying expenditures had not yet been incurred.

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

NOTE A: THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Cash and cash equivalents

Cash balances are maintained at financial institutions located in New York and are insured by the Federal Deposit Insurance Corporation up to \$250,000 at each institution. Cash equivalents include all highly liquid investments with maturities of three months or less when acquired. In the normal course of business, the cash account balances at any given time may exceed insured limits. However, the Organization has not experienced any losses in such accounts and does not believe it is exposed to significant risk in cash and cash equivalents. Included in cash and cash equivalents is approximately \$440,000 and \$419,000 of money market funds at June 30, 2024 and 2023, respectively.

Cash in escrow

The Charter School maintains cash in an escrow account in accordance with the terms of its charter agreement. The amount in escrow was \$71,431 and \$71,306 at June 30, 2024 and 2023, respectively. The agreement requires a balance of \$70,000 be maintained to fund any audit and legal expenses incurred should the Charter School cease operations and dissolve.

Investments

Investments are carried at fair value. Net appreciation (depreciation) in the fair value of investments, which includes realized and unrealized gains and losses on those investments, is reported in the consolidated statements of activities as increases or decreases in net assets without donor restrictions, unless their use is restricted by explicit donor stipulations or by the law. Cost basis is determined on the date of purchase. Due to the level of risk associated with certain investment securities and the level of uncertainty related to the changes in the value of investment securities, it is at least possible that changes in risk in the near term could materially affect investment balances.

Grants and contracts receivable

At fiscal year-end the Organization evaluates the need for an expected allowance for credit losses on all outstanding balances that fall under ASU 2014-09. As necessary, the allowance for credit losses is updated at fiscal year-end to reflect any changes in credit risk since the receivable was initially recorded. The allowance for credit losses is calculated on a pooled basis where similar risk characteristics exist.

The Organization uses historical loss data as a starting point to estimate expected credit losses, given consistent revenue sources since its inception. There were no write-offs for the years ended June 30, 2024 and 2023.

Property and equipment

Property and equipment are recorded at cost. Depreciation and amortization are computed using the straight-line method on a basis considered adequate to depreciate the assets over their estimated useful lives, which range from three to ten years. Building and building improvements are being depreciated over 39 years. Leasehold improvements are being amortized over the term of the lease. It is the Organization's policy to capitalize property, plant, equipment and leasehold improvements in excess of \$5,000 on a per unit basis.

Major renewals and betterments are capitalized, while repairs and maintenance are charged to operations as incurred. Upon sale or retirement, the related cost and allowances for depreciation are removed from the accounts and the related gain or loss is reflected in operations.

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

NOTE A: THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Bond issuance costs

Bond issuance costs, which consist of deferred financing charges, are stated at cost and are amortized over the term of the bonds through various dates up to June 2048. The Organization shows bond issuance costs as a deduction from the carrying amount of bonds payable, net on the accompanying consolidated statement of financial position.

Contributed services

The Organization receives contributed services from volunteers to develop its academic program and to serve on the Board of Trustees. The Charter School was unable to determine a value for these services.

Tax exempt status

The Organization is a tax-exempt organization under section 501(c)(3) of the Internal Revenue Code and applicable state regulations and, accordingly, is exempt from federal and state taxes on income.

The Organization files tax returns in various jurisdictions and is subject to potential examination by taxing authorities. The Organization's current and prior three years tax returns remain subject to review by taxing authorities. Management of the Organization believes it has no material uncertain tax positions and, accordingly, it has not recognized any liability for unrecognized tax benefits.

Marketing costs

The Organization expenses marketing costs as they are incurred. Total marketing and recruiting costs approximated \$609,000 and \$552,000 for the years ended June 30, 2024 and 2023, respectively.

Use of estimates in the preparation of consolidated financial statements

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

Comparatives for year ended June 30, 2023

The consolidated financial statements include certain prior year summarized comparative information in total but not by net asset class or functional classification. 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 Organization's consolidated financial statements for the year ended June 30, 2023, from which the summarized information was derived.

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

NOTE A: THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Leases

The Organization leases building space and equipment and determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets and lease liabilities on the accompanying consolidated statement of financial position.

ROU assets represent the Organization's right to use an underlying asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As most of the leases do not provide an implicit rate, the Organization uses a risk free rate based on the information available at commencement date in determining the present value of lease payments. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. Lease expense for operating lease payments is recognized on a straight-line basis over the lease term.

The Organization's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

In evaluating contracts to determine if they qualify as a lease, the Organization considers factors such as if the Organization has obtained substantially all of the rights to the underlying asset through exclusivity, if the Organization can direct the use of the asset by making decisions about how and for what purpose the asset will be used and if the lessor has substantive substitution rights. This evaluation may require significant judgment.

Adoption of new accounting standard - credit losses

In June 2016, the FASB issued guidance (FASB ASC 326) which significantly changed how entities will measure credit losses for most financial assets and certain other instruments that are not measured at fair value through changes in net assets. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity's exposure to credit risk and the measurement of credit losses. Financial assets held by the Charter School that are subject to the guidance in FASB ASC 326 were receivables.

The Organization adopted the standards effective July 1, 2023. The impact of adoption was not considered material to the consolidated financial statements and primarily resulted in enhanced disclosures only.

Subsequent events

The Organization has conducted an evaluation of potential subsequent events occurring after the consolidated statement of financial position date through October 18, 2024, which is the date the consolidated financial statements are available to be issued. No subsequent events requiring disclosure were noted.

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

NOTE B: LIQUIDITY AND AVAILABILITY

The Organization regularly monitors liquidity required to meet its operating needs and other contractual commitments. The Organization's main sources of liquidity are its cash and cash equivalents accounts, investments and accounts receivable.

For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to its ongoing activities of teaching, and public service as well as the conduct of services undertaken to support those activities to be general expenditures.

In addition to financial assets available to meet general expenditures over the next 12 months, the Organization operates with a surplus budget and anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted resources. Refer to the consolidated statement of cash flows which identifies the sources and uses of the Organization's cash and cash equivalents.

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the consolidated statement of financial position date, comprise the following at June 30, 2024 and 2023:

	June 30,	
	2024	2023
Cash and cash equivalents	\$ 3,707,704	\$ 2,967,954
Investments	2,078,080	1,984,877
Grants and contracts receivable	<u>837,995</u>	<u>684,876</u>
Total financial assets available to management	6,623,779	5,637,707
Less:		
Amounts unavailable for general expenditures within one year, due to:		
Designated by the Board for reserve	(229,127)	(228,726)
Restricted cash	<u>(1,107,030)</u>	<u>(1,016,651)</u>
Total financial assets available to management for general expenditures within one year	<u>\$ 5,287,622</u>	<u>\$ 4,392,330</u>

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024
(With Comparative Totals for 2023)

NOTE C: NET ASSETS

Net assets without donor restrictions are as follows:

	June 30,	
	2024	2023
Undesignated	\$ 4,975,546	\$ 4,448,987
Designated by the Board for reserve	229,127	228,726
Invested in property and equipment, net of related liabilities	3,062,279	3,523,192
	<u>\$ 8,266,952</u>	<u>\$ 8,200,905</u>

NOTE D: PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	June 30,	
	2024	2023
Furniture and equipment	\$ 4,188,433	\$ 4,087,169
Land	1,560,000	1,560,000
Building	8,890,419	8,890,419
Leasehold improvements	683,844	664,729
	15,322,696	15,202,317
Less: accumulated depreciation and amortization	4,831,339	4,095,086
	<u>\$ 10,491,357</u>	<u>\$ 11,107,231</u>

Depreciation and amortization expense for the years ended June 30, 2024 and 2023 was \$736,252 and \$662,694, respectively.

NOTE E: CONTINGENCY

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

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

NOTE F: CONCENTRATIONS

At June 30, 2024 and 2023, approximately 55% and 90%, respectively, of receivables are due from federal agencies related to certain grant programs.

At June 30, 2024, approximately 38% of receivables are related to per-pupil funding provided by New York State through the New York City School District.

For the years ended June 30, 2024 and 2023, approximately 79% and 77% of total operating revenue and support came from per-pupil funding provided by New York State through the New York City School District, respectively. The per-pupil rate is set annually by the State based on the school district in which the Charter School's students are located.

For the years ended June 30, 2024 and 2023, approximately 12% and 15%, respectively, of total operating revenue and support came from federal grants.

NOTE G: RETIREMENT PLAN

The Charter School has a 401(k) Plan for employees who are at least 21 years old and have completed one month of service. The Charter School makes a safe harbor match of 100% of employee contributions not to exceed 5% of compensation. Safe harbor contributions are immediately vested with the participants. For the years ended June 30, 2024 and 2023, the Charter School made a safe harbor matching employer contribution of \$148,744 and \$130,976, respectively. For the years ended June 30, 2024 and 2023, the Charter School did not make a discretionary contribution. Employer profit sharing contributions made to the plan are fully vested in three years.

NOTE H: FUNCTIONAL EXPENSES

The consolidated financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. All expenses that are allocated to more than one program or supporting function are allocated on the basis of estimates of time and effort. Expenses that can be identified with a specific program are charged directly to the particular program.

NOTE I: BONDS PAYABLE

On October 12, 2018, 1005 Interval Ave LLC obtained financing of \$8,825,000 from Build NYC Resource Corporation ("Build NYC"), a local development corporation of the City of New York, to refinance loans outstanding with LIIF SUB-CDE VI, LLC (a lender under the Federal New Markets Tax Credit program). In order to facilitate the refinancing, the Build NYC issued Revenue Bonds, Series 2018; \$8,825,000 to repay the loans and pay issuance costs.

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

NOTE I: BONDS PAYABLE, Cont'd

The bonds which require periodic payments bear interest ranging from 4% to 5% and are secured by the building. Bonds payable consist of the following at June 30, 2024 and 2023:

	June 30,	
	2024	2023
Revenue Bonds Series 2018, interest ranging from 4%-5%, due June 1, 2019 through 2028, June 1, 2033, 2038 and 2048	\$ 7,910,000	\$ 8,085,000
Add: unamortized bond premium	130,296	135,725
Less: debt issuance cost, net of accumulated amortization	<u>(611,218)</u>	<u>(636,686)</u>
	7,429,078	7,584,039
Less: current portion of bonds payable	<u>(185,000)</u>	<u>(175,000)</u>
	<u>\$ 7,244,078</u>	<u>\$ 7,409,039</u>

The bonds principals maturing on or after June 1, 2025 are subject to optional redemptions by the Corporation prior to maturity. Bonds maturing in 2033, 2038 and 2048 require mandatory redemptions.

Unamortized premiums relating to the issuance of the Series 2018 bond are \$130,296 and \$135,725 at June 30, 2024 and 2023, respectively. The unamortized premiums are amortized over the term of the indebtedness of the total amount issued and included in bonds payable in the consolidated statements of financial position. Debt issuance costs, net of accumulated amortization total \$611,218 and \$636,686 as of June 30, 2024 and 2023, respectively, are recorded as reduction in bonds payable on the accompanying consolidated statement of financial position.

Debt issuance costs consist of the following:

	June 30,	
	2024	2023
Debt issuance costs	\$ 809,299	\$ 809,299
Less: accumulated amortization	<u>198,081</u>	<u>172,613</u>
	<u>\$ 611,218</u>	<u>\$ 636,686</u>

The aggregate amount of principal payments subsequent to June 30, 2024 are as follows:

<u>Years Ending June 30,</u>	<u>Amount</u>
2025	\$ 185,000
2026	190,000
2027	200,000
2028	205,000
2029	215,000
Thereafter	<u>6,915,000</u>
	<u>\$ 7,910,000</u>

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

NOTE I: BONDS PAYABLE, Cont'd

Interest expense on the Series 2018 for the years ended June 30, 2024 and 2023 was \$394,700 and \$401,500, respectively.

In connection with the bonds payable, the Organization is required to maintain certain financial covenants. At June 30, 2024, the Organization was in compliance with these covenants.

NOTE J: RESTRICTED CASH

Restricted cash includes amounts the Organization is required to segregate in connection with the issuance of the Revenue Bonds, Series 2018, described in Note I and other purposes. As of June 30, 2024 and 2023, restricted cash consists of the following:

	<u>June 30,</u>	
	<u>2024</u>	<u>2023</u>
(A) Facility reserve	\$ 31	\$ 31
(B) Lease reserve	157,696	157,420
(C) Revenue account	76,451	63,008
(D) Expense fund	28,096	21,692
(E) Repair fund	255,098	200,000
(F) Debt services reserve fund	589,658	574,500
	<u>\$ 1,107,030</u>	<u>\$ 1,016,651</u>

- (A) The Organization has created a facility reserve for future major repairs and replacement to the building.
- (B) The Organization is required to deposit \$1,089 per month into a contingency fund to serve as a reserve for its lease payments.
- (C) The revenue account fund was created for the purpose of receiving money from the Organization to pay bond obligations.
- (D) The expense fund was created for the purpose of paying annual fees to the bond issuer and rating agency.
- (E) The repair fund was created for the purpose of paying the cost of extraordinary maintenance and replacements which may be required to keep the facility in sound condition.
- (F) The Organization is required to set aside a debt service fund to secure payments of the bond offering.

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

NOTE K: FAIR VALUE MEASUREMENTS

Accounting principles generally accepted in the United States of America establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820-10 are described below:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.
- Level 2 - Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2024 and 2023.

Fixed Income – US treasuries: Investments are valued at the closing price reported in the active market in which they are traded.

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

NOTE K: FAIR VALUE MEASUREMENTS, Cont'd

The following table sets forth by level, within the fair value hierarchy, the Organization's assets measured at fair value as of June 30, 2024 and 2023:

		Assets For Fair Value		
		Level 1	Level 2	Level 3
		Total		
<u>June 30, 2024</u>				
Fixed Income				
US Treasuries		\$ -	\$ 2,078,080	\$ -
Total assets at fair value		<u>\$ -</u>	<u>\$ 2,078,080</u>	<u>\$ -</u>
<u>June 30, 2023</u>				
Fixed Income				
US Treasuries		\$ -	\$ 1,984,877	\$ -
Total assets at fair value		<u>\$ -</u>	<u>\$ 1,984,877</u>	<u>\$ -</u>

NOTE L: ACCOUNTING IMPACT OF COVID-19 OUTBREAK

In response to the COVID-19 outbreak, the Federal Government passed several COVID relief acts which include funding for elementary and secondary education. The Elementary and Secondary School Emergency Relief Fund (ESSER Fund) was established to award grants to state and local educational agencies. The Organization has recognized \$1,002,743 and \$1,206,942 of revenue relative to ESSER grants during the years ended June 30, 2024 and 2023, respectively. As of June 30, 2024, the Charter School has approximately \$7,000 of ESSER grants available for expenditure through September 30, 2024.

NOTE M: SCHOOL FACILITY – GIFT-IN-KIND

NYC Department of Education donates space for the Charter School for the purpose set forth in the Charter. The agreement commenced on July 1, 2005 and terminates in one year or upon the expiration/termination of the Charter School's charter, or expiration / termination of the lease in the event that the Charter School is located in a leased premise, whichever is earlier. The agreement may be extended by a written agreement signed by the parties. The annual fee for the use of dedicated space is \$1. In valuing the contributed space, the Charter School estimated the fair value of \$931,706 in each of the years ended June 30, 2024 and 2023, based on comparable market rates at the time it was contributed.

The Charter School received donated text books of approximately \$55,000 and \$27,000 during the years ended June 30, 2024 and 2023, respectively. There were no associated donor restrictions with the contributions. The goods were valued at cost indicated by the donor.

See the table below for program utilization:

<u>Program or Supporting Service</u>	Year ended June 30,	
	2024	2023
Educational Services	\$ 844,941	\$ 817,088
Management and General	141,496	141,496
Total	<u>\$ 986,437</u>	<u>\$ 958,584</u>

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

NOTE N: LEASES

Related Party Facility Lease

During 2018, the Charter School entered into a lease agreement with 1005 Intervale Avenue LLC for property located at 1005 Intervale Avenue, Bronx NY, commencing on the date of January 5, 2019, through May 2048. The thirty-year lease calls for rent based on a fixed rent schedule provided in the lease agreement. The Charter School has the option to renew the lease for 2 five-year terms at the end of the initial lease term. Rent paid to 1005 Intervale Avenue LLC under the terms of this agreement was approximately \$643,000 for both of the years ended June 30, 2024 and 2023. Rent expense and rental income for both years ended June 30, 2024 and 2023 was approximately \$643,000. The lease asset and liability as well as rental income and expense are eliminated in consolidation.

Equipment Lease

The Charter School has an operating lease to rent copiers for school operations through August 2026.

A summary of lease right-of-use assets and liabilities are as follows:

	<u>Consolidated Statement of</u> <u>Financial Position</u>	<u>Pre-</u> <u>Consolidated</u> <u>Total</u>	<u>Consolidating</u> <u>Eliminations</u>	<u>Consolidated</u> <u>Total</u>
<u>June 30, 2024</u>				
<u>Assets</u>				
Operating Leases	Other assets	<u>\$ 11,076,466</u>	<u>\$ (10,904,574)</u>	<u>\$ 171,892</u>
<u>Liabilities</u>				
Current:				
Operating Leases	Other current liabilities	\$ 355,295	\$ (309,956)	\$ 45,339
Non-current				
Operating Leases	Other liabilities	<u>10,670,655</u>	<u>(10,543,736)</u>	<u>126,919</u>
		<u>\$ 11,025,950</u>	<u>\$ (10,853,692)</u>	<u>\$ 172,258</u>
<u>June 30, 2023</u>				
<u>Assets</u>				
Operating Leases	Other assets	<u>\$ 11,318,636</u>	<u>\$ (11,206,519)</u>	<u>\$ 112,117</u>
<u>Liabilities</u>				
Current:				
Operating Leases	Other current liabilities	\$ 332,801	\$ (297,519)	\$ 35,282
Non-current				
Operating Leases	Other liabilities	<u>10,930,527</u>	<u>(10,853,692)</u>	<u>76,835</u>
		<u>\$ 11,263,328</u>	<u>\$ (11,151,211)</u>	<u>\$ 112,117</u>

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2024

(With Comparative Totals for 2023)

NOTE N: LEASES, Cont'd

The components of lease expense were as follows:

	<u>Year ended June 30,</u>	
	<u>2024</u>	<u>2023</u>
Operating lease cost	\$ 692,170	\$ 680,824

As of June 30, 2024, minimum payments due for lease liabilities for future years are as follows:

	<u>Operating leases</u>
2025	\$ 694,038
2026	691,637
2027	680,194
2028	674,426
2029	649,244
Thereafter	<u>12,177,501</u>
Total lease payments	15,567,040
Less: Interest	<u>(4,541,088)</u>
Present value of lease liabilities	<u>\$ 11,025,952</u>

Supplemental information:

	<u>Year ended June 30,</u>	
	<u>2024</u>	<u>2023</u>
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows paid for operating leases	\$ 687,378	\$ 678,198
Weighted-average remaining lease term:		
Operating leases	23.69 years	24.78 years
Weighted-average discount rate:		
Operating leases	3.13%	3.11%

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

OTHER CONSOLIDATING FINANCIAL INFORMATION



BUSINESS
ADVISORS
AND CPAS

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATING FINANCIAL INFORMATION

Board of Trustees
Pharos Academy Charter School and Affiliates

We have audited the consolidated financial statements of Pharos Academy Charter School and Affiliates as of and for the year ended June 30, 2024, and we have issued our report thereon dated October 18, 2024, which contained an unmodified opinion on those consolidated financial statements. Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The 2024 consolidating financial information hereinafter is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements for the year ended June 30, 2024, as a whole.

Mengel, Metzger, Bar & Co. LLP

Rochester, New York
October 18, 2024

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

CONSOLIDATING STATEMENT OF FINANCIAL POSITION

JUNE 30, 2024

	ASSETS	Pharos Academy Charter School	Bronx Support Corporation	Pre- Consolidated Total	Consolidating Eliminations	Consolidated Total
<u>CURRENT ASSETS</u>						
Cash and cash equivalents		\$ 2,758,401	\$ 949,303	\$ 3,707,704	\$ -	\$ 3,707,704
Investments		2,078,080	-	2,078,080	-	2,078,080
Grant and contracts receivables		837,995	-	837,995	-	837,995
Prepaid expenses		130,781	-	130,781	-	130,781
	TOTAL CURRENT ASSETS	5,805,257	949,303	\$ 6,754,560	-	6,754,560
<u>PROPERTY AND EQUIPMENT, NET</u>						
		1,351,705	9,139,652	10,491,357	-	10,491,357
<u>OTHER ASSETS</u>						
Due from affiliates		2,805,889	-	2,805,889	(2,805,889)	-
Right-of-use assets - operating		11,076,466	-	11,076,466	(10,904,574)	171,892
Deposits		41,858	-	41,858	-	41,858
Cash in escrow		71,431	-	71,431	-	71,431
	TOTAL ASSETS	\$ 21,152,606	\$ 10,088,955	\$ 31,241,561	\$ (13,710,463)	\$ 17,531,098
<u>LIABILITIES AND NET ASSETS (DEFICIT)</u>						
<u>CURRENT LIABILITIES</u>						
Current portion of bonds payable		\$ -	\$ 185,000	\$ 185,000	\$ -	\$ 185,000
Accounts payable and accrued expenses		715,627	35,036	750,663	-	750,663
Accrued payroll and benefits		845,567	-	845,567	-	845,567
Accrued compensated absences		66,580	-	66,580	-	66,580
Current portion of lease liabilities - operating		355,295	-	355,295	(309,956)	45,339
Due to affiliates		-	2,805,889	2,805,889	(2,805,889)	-
	TOTAL CURRENT LIABILITIES	1,983,069	3,025,925	5,008,994	(3,115,845)	1,893,149
<u>OTHER LIABILITIES</u>						
Bonds payable		-	7,244,078	7,244,078	-	7,244,078
Long-term lease liabilities - operating		10,670,655	-	10,670,655	(10,543,736)	126,919
Deferred lease liability		-	50,882	50,882	(50,882)	-
	TOTAL LIABILITIES	12,653,724	10,320,885	22,974,609	(13,710,463)	9,264,146
<u>NET ASSETS (DEFICIT)</u>						
Without donor restrictions - board designated reserve		229,127	-	229,127	-	229,127
Without donor restrictions - undesignated		8,269,755	(231,930)	8,037,825	-	8,037,825
	TOTAL NET ASSETS (DEFICIT)	8,498,882	(231,930)	8,266,952	-	8,266,952
	TOTAL LIABILITIES AND NET ASSETS (DEFICIT)	\$ 21,152,606	\$ 10,088,955	\$ 31,241,561	\$ (13,710,463)	\$ 17,531,098

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

CONSOLIDATING STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

YEAR ENDED JUNE 30, 2024

	Pharos Academy Charter School	Bronx Support Corporation	Pre- Consolidated Total	Consolidating Eliminations	Consolidated Total
Revenue and support:					
Student enrollment fees	\$ 13,519,667	\$ -	\$ 13,519,667	\$ -	\$ 13,519,667
NYC DoE Rental Assistance	304,811	-	304,811	-	304,811
Federal grants	2,118,761	-	2,118,761	-	2,118,761
Public support	62,412	-	62,412	-	62,412
Investment income	120,566	22,354	142,920	-	142,920
Rental income	-	642,876	642,876	(642,876)	-
Other income	35,004	-	35,004	-	35,004
In-kind contributions	931,706	-	931,706	-	931,706
TOTAL OPERATING REVENUE AND SUPPORT	17,092,927	665,230	17,758,157	(642,876)	17,115,281
Expenses:					
Program services:					
Educational services	14,542,534	-	14,542,534	(545,244)	13,997,290
Bronx Support Corporation	-	643,700	643,700	-	643,700
Management and general	2,505,876	-	2,505,876	(97,632)	2,408,244
TOTAL EXPENSES	17,048,410	643,700	17,692,110	(642,876)	17,049,234
CHANGE IN NET ASSETS	44,517	21,530	66,047	-	66,047
Net assets (deficit) at beginning of year	8,454,365	(253,460)	8,200,905	-	8,200,905
NET ASSETS (DEFICIT) AT END OF YEAR	\$ 8,498,882	\$ (231,930)	\$ 8,266,952	\$ -	\$ 8,266,952

PHAROS ACADEMY CHARTER SCHOOL AND
AFFILIATES

BRONX, NEW YORK

SCHEDULES REQUIRED BY
GOVERNMENT AUDITING STANDARDS
AND THE UNIFORM GUIDANCE

AND

INDEPENDENT AUDITOR'S REPORTS

JUNE 30, 2024



BUSINESS
ADVISORS
AND CPAS

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BUSINESS
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AND CPAS

INDEPENDENT AUDITOR'S 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*

Board of Trustees
Pharos Academy Charter School and Affiliates

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the consolidated financial statements of Pharos Academy Charter School and Affiliates, which comprise the consolidated statement of financial position as of June 30, 2024 and the related consolidated statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended and the related notes to the consolidated financial statements and have issued our report thereon dated October 18, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered Pharos Academy Charter School and Affiliates' internal control over financial reporting (internal control) as a basis for designing 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 Pharos Academy Charter School and Affiliates' internal control. Accordingly, we do not express an opinion on the effectiveness of Pharos Academy Charter School and Affiliates' 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 consolidated financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Pharos Academy Charter School and Affiliates' consolidated 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 consolidated financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

Mengel, Metzger, Baw & Co. LLP

Rochester, New York
October 18, 2024



BUSINESS
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INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF
EXPENDITURES OF FEDERAL AWARDS IN ACCORDANCE WITH THE UNIFORM GUIDANCE

Board of Trustees
Pharos Academy Charter School and Affiliates

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Pharos Academy Charter School and Affiliates’ compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Pharos Academy Charter School and Affiliates’ major federal programs for the year ended June 30, 2024. Pharos Academy Charter School and Affiliates’ major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, Pharos Academy Charter School and Affiliates complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

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

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

Report on Internal Control Over Compliance

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

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

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

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

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the consolidated financial statements of Pharos Academy Charter School and Affiliates as of and for the year ended June 30, 2024, and have issued our report thereon dated October 18, 2024, which contained an unmodified opinion on those consolidated financial statements. Our audit was performed for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Mengel, Metzger, Barw & Co. LLP

Rochester, New York
October 18, 2024

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2024

	Federal AL Number	Pass-through Grantor's Number	Total Federal Expenditures
U.S. Department of Education:			
<u>Passed through New York State Education Department:</u>			
Title I - Grants to Local Educational Agencies	84.010	0021	\$ 446,174
Title IIA - Supporting Effective Instruction State Grant	84.367	0147	52,398
Title IIIA - English Language Learners	84.365	0293	13,541
Title IV- Student Support and Academic Enrichment Program	84.424	0204	27,191
<u>Education Stabilization Funds:</u>			
ARP ESSER - American Rescue Plan-Elementary and Secondary School Emergency Relief	84.425U	5880	997,243
ESSER HCY - Elementary and Secondary School Emergency Relief Fund - Homeless Children & Youth	84.425W	5218	<u>5,500</u>
<i>Total Education Stabilization Funds</i>			<u>1,002,743</u>
TOTAL U.S. DEPARTMENT OF EDUCATION			1,542,047
U.S. Department of Agriculture:			
<u>Passed through New York State Education Department:</u>			
<i>Child Nutrition Cluster</i>			
School Breakfast Program	10.553	321200860870	99,265
National School Lunch Program	10.555	321200860870	<u>303,840</u>
TOTAL U.S. DEPARTMENT OF AGRICULTURE			<u>403,105</u>
TOTAL ALL PROGRAMS			<u>\$ 1,945,152</u>

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, Cont'd

YEAR ENDED JUNE 30, 2024

NOTE A: BASIS OF PRESENTATION

The above schedule of expenditures of federal awards includes the federal grant activity of Pharos Academy Charter School and Affiliates and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic consolidated financial statements.

NOTE B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following, as applicable, the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Pharos Academy Charter School and Affiliates has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2024

SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness (es) identified? _____ yes x no
- Significant deficiency(ies) identified that are not considered to be material weaknesses? _____ yes x none reported

Noncompliance material to financial statements noted? _____ yes x no

Federal Awards

Internal control over major programs:

- Material weakness (es) identified? _____ yes x no
- Significant deficiency(ies) identified that are not considered to be material weaknesses? _____ yes x none reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? _____ yes x no

Identification of major program:

AL Number:

84.425U & 84.425W

Name of Federal Program or Cluster:

ARP ESSER & ARP ESSER HCY

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

 \$750,000

Auditee qualified as low-risk auditee?

 x yes _____ no

PHAROS ACADEMY CHARTER SCHOOL AND AFFILIATES

SCHEDULE OF FINDINGS AND QUESTIONED COSTS, Cont'd

YEAR ENDED JUNE 30, 2024

FINDINGS – FINANCIAL STATEMENT AUDIT

- NONE

FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

- NONE

SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS

- NONE

Certificate of Occupancy

CO Number: 220085128F

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: Bronx Address: 1005 INTERVALE AVENUE Building Identification Number (BIN): 2120143	Block Number: 02699 Lot Number(s): 43 Building Type: New	Certificate Type: Final Effective Date: 02/25/2014
This building is subject to this Building Code: 2008 Code		
<i>For zoning lot metes & bounds, please see BISWeb.</i>		
B. Construction classification: 1-B (2008 Code) Building Occupancy Group classification: E (2008 Code) Multiple Dwelling Law Classification: None		
No. of stories: 5 Height in feet: 72 No. of dwelling units: 0		
C. Fire Protection Equipment: Standpipe system, Fire alarm system, Sprinkler system, Fire Suppression system		
D. Type and number of open spaces: None associated with this filing.		
E. This Certificate is issued with the following legal limitations: None		
Borough Comments: None		



Borough Commissioner



Acting

Commissioner

Certificate of Occupancy

CO Number:

220085128F

Permissible Use and Occupancy						
All Building Code occupancy group designations below are 2008 designations.						
Floor From To	Maximum persons permitted	Live load lbs per sq. ft.	Building Code occupancy group	Dwelling or Rooming Units	Zoning use group	Description of use
CEL	2	OG	E		3A	LOCKER ROOMS
CEL	6	OG	F-2		3A	MECHANICAL ROOM, ELECTRICAL ROOM, GAS METER AND PUMP/FUEL ROOM
CEL	4	OG	S-2		3A	STORAGE AND KITCHEN STORAGE
BAS	1	100	S-2		3A	TABLE STORAGE
BAS	5	100	F-2		3A	KITCHEN
BAS	250	100	A-3		3A	GYMNASIUM/MULTIPURPOSE ROOM. NON-SIMULTANEOUS USE.
BAS	244	100	A-3		3A	AUDITORIUM/MULTIPURPOSE ROOM. NON-SIMULTANEOUS USE
BAS	150	100	E		3A	CAFETERIA/MULTIPURPOSE ROOM. NON-SIMULTANEOUS USE
001 001 8	50	B			3A	OFFICES AND NURSE
001 001 84	40	E			3A	CLASSROOM AND ACCESSORY USES
001 001 3	40	E			3A	DARK ROOM
001 001 64	100	E			3A	INSTRUCTIONAL ROOF
002 002 110	40	E			3A	CLASSROOMS AND ACCESSORY USES



Borough Commissioner



Acting

Commissioner

Certificate of Occupancy

CO Number: 220085128F

Permissible Use and Occupancy						
All Building Code occupancy group designations below are 2008 designations.						
Floor From To	Maximum persons permitted	Live load lbs per sq. ft.	Building Code occupancy group	Dwelling or Rooming Units	Zoning use group	Description of use
003 003 4	50	B			3A	OFFICES
003 003 73	100	E			3A	CLASSROOM AND ACCESSORY USES
004 004 181	40	E			3A	CLASSROOMS AND ACCESSORY USES
004 004 4	40	B			3A	OFFICES
004 004 27	100	E			3A	MEDIA CENTER
RO F	100	F-2			3A	STAIR BULKHEAD, ELEVATOR BULKHEAD, MECHANICAL UNITS AND MECHANICAL DUCTWORK.
EXHIBIT I CRFN #2011000108898 AND EXHIBIT III CRFN#2011000108899						
END OF SECTION						



Borough Commissioner



Acting

Commissioner

END OF DOCUMENT

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