

**The State Education Department
The University of the State of New York**

**Office of Instructional Support and Development
Public School Choice Programs
462 EBA
Albany, New York 12234
518-474-1762**

***Charter School Annual Report
2008 - 2009***

Charter School Information and Cover Page

Name of Charter School Bronx Academy of Promise Charter School

Address 1166 River Avenue Bronx, NY 10452

Telephone 718 681 8275 Fax 718 681 8225

BEDS # 320 800 860 913

District/CSD of Location Bronx, District 9, Community District 3

Charter Entity Chancellor/DOE

Head of School (Contact Person) Jennifer Ciavirella (Schmidberger)

E-mail address of contact person jciavirella@bronxacademyofpromise.com

President, Board of Trustees Rev. Dr. Michael Carrion

E-mail address and Phone Number of Board President revmichaelcarrion@gmail.com

Student Assessment Data
New York State Assessment Results
Grades 3 – 8 ELA and Math
2008-09 Annual Report

Name of Charter School: Bronx Academy of Promise Charter School

Grades 3 – 8 State ELA Assessments Results- Not applicable in 2008-2009

<i>Year of Test</i>	Grade 3			Grade 4			Grade 5			Grade 6			Grade 7			Grade 8												
2008-09	L1	L2	L3	L4	L1	L2	L3	L4	L1	L2	L3	L4	L1	L2	L3	L4	L1	L2	L3	L4	L1	L2	L3	L4	L1	L2	L3	L4

Grades 3 – 8 State Math Assessments Results- Not applicable in 2008-2009

<i>Year of Test</i>	Grade 3			Grade 4			Grade 5			Grade 6			Grade 7			Grade 8												
2008-09	L1	L2	L3	L4	L1	L2	L3	L4	L1	L2	L3	L4	L1	L2	L3	L4	L1	L2	L3	L4	L1	L2	L3	L4	L1	L2	L3	L4

Other Student Assessment Data

2008-09

Name of Charter School: Bronx Academy of Promise Charter School

Name of Test: Fall Terra Nova 2 Complete Battery Subtest: Reading

Grade	Date of Test (DOT)	# Enrolled in Grade on DOT	# Absent on Grade on DOT	# Exempted in Grade by IEP	# Exempted in Grade by ELL Status	# Students Assessed in Grade*	Score National Percentile of MEAN NCE	Qualitative Level and Percent Attaining*	Other ***
Grade 1	09/15/2008	55	0	0	0	55	9	NA	NA
Grade 2	09/15/2008	66	0	0	0	66	19	NA	NA

* This number should equal the number of students enrolled on the day of the test, minus the number absent and the number exempted by either their IEP or their ELL status.

**If the assessment provides qualitative levels of achievement, e.g., "with honors," indicate the applicable levels and the percent of students who took the test in each grade who attained each level. If not applicable, enter "NA."

*** For any other evaluative data that describe the performance of your students on the assessments given. If not applicable, enter "NA."

Name of Charter School: Bronx Academy of Promise Charter School

Name of Test: Spring Terra Nova 2 Complete Battery Subtest: Reading

Grade	Date of Test (DOT)	# Enrolled in Grade on DOT	# Absent on Grade on DOT	# Exempted in Grade by IEP	# Exempted in Grade by ELL Status	# Students Assessed in Grade*	Score National Percentile of MEAN NCE	Qualitative Level and Percent Attaining*	Other ***
Grade 1	09/15/2008	60	0	0	0	59	24	NA	NA
Grade 2	09/15/2008	63	0	0	0	63	31	NA	NA

* This number should equal the number of students enrolled on the day of the test, minus the number absent and the number exempted by either their IEP or their ELL status.

**If the assessment provides qualitative levels of achievement, e.g., "with honors," indicate the applicable levels and the percent of students who took the test in each grade who attained each level. If not applicable, enter "NA."

*** For any other evaluative data that describe the performance of your students on the assessments given. If not applicable, enter "NA."

**Progress Toward Goals
2008-09**

Charter School Name: Bronx Academy of Promise Charter School
School Year: 08-09

Goal/Objective: Desired Level of Attainment	Actual Result: Observed Level of Attainment	Measure Used To Indicate Attainment of The Goal/Objective	Was the Goal/ Objective Met? (Y/N)	Explanation if Not Met
<p>High Academic Achievement</p> <p>*Students meet or exceed local, state, and national standards</p> <p>*75 % of students in grades 3 and up perform at or above Level 3 in ELA and math</p>	<p>Our school opened with grades K-2 so we did not participate in the NYS assessment program; however, our students took the Terra Nova in the Fall and in the Spring so that we could measure our students' gains.</p> <p>Our students also participate in our Focus Assessment program which was standards based. This was the way we measured our</p>	<p>Our students learning gains were as follows:</p> <p>1.3 Reading</p> <p>1.1 Math</p>	<p>Our goal was met because we surpassed a 1.0 learning gain in each grade.</p>	<p>Our students started our school significantly below grade level. Year 1 was used to primarily gage our students' strengths and weakness, structure our educational plan, and to devise an action so that our students can continue to make gains at a face pace.</p> <p>We are implementing an Academic Intervention Program next year which will include programs like READ, Reading Rescue, and Literacy without Walls. We have hired a consultant whose primary responsibility will be mentoring teachers as it pertains to literacy. We are also implementing a benchmark program that will compliment out Terra Nova testing and Focus Assessments. We have developed and will utilize a Curriculum Alignment Template and Pacing Guide that will replace the traditional Curriculum mapping and assist us in planning our standards based curriculum.</p> <p>Lastly, we have also adopted a school wide and</p>

	students' growth or there lack of consistently.			individual professional development plan for 2009-2010.
Responsive Educational Program and Environment	94%	Attendance data from ATS system	No	Parents not fully understanding the importance of school attendance for their child. Initiatives were put in place to increase awareness of the importance of school attendance.
*95% attendance rate				
Strong Culture and Supportive Relationships	We have created a culture of excellence through working collaboratively with our Board of Trustees, Parent Community Organization, Staff, and Families. Initiatives that were put in place were a high accountability for positive character education in our school and structure and accountability around our educational plan.	We utilized school based surveys and the DOE surveys to measure this goal.	Yes, objective was met.	
*High social trust among community and culture of excellence				
*Parent satisfaction- 80% of parents will respond positively to survey				
	Our parent responded very positively on the DOE Parent Surveys. 98% of our parents responded with satisfaction.			

Section II-Charter School Student and Teacher Attrition Rates

**Charter School Student Attrition Rates
2008-09**

	2008-09	2007-08	2006-07	2005-06
Number of students leaving for lack of transportation	0	n/a	n/a	n/a
Number of students leaving for geographic reasons (e.g., out of state/district relocation)	1	n/a	n/a	n/a
Number of students leaving for more restrictive special education setting	2	n/a	n/a	n/a
Number of students leaving due to parental choice (e.g., school transfer closer to residence, local elementary school, parent convenience)	6	n/a	n/a	n/a
Number leaving for other reasons (undetermined)	29	n/a	n/a	n/a
Total number of students leaving.	38	n/a	n/a	n/a
Highest Number Enrolled (July 1 – June 30)	181	n/a	n/a	n/a
Total Percent Attrition	20.9%	n/a	n/a	n/a

n/a – not available (school did not exist)

**Charter School Teacher Attrition Rates
2008-09**

	2008-09	2007-08	2006-07	2005-06
Number of Classroom Teachers	9	n/a	n/a	n/a
Number of Special Area Teachers	5	n/a	n/a	n/a
Total Number of Teachers	14	n/a	n/a	n/a
Total Number of Teachers Leaving	2	n/a	n/a	n/a
Total Percent Attrition	88%	n/a	n/a	n/a

Section III- See attached

**REVENUES AND EXPENDITURES TO BE REPORTED ON THE CHARTER SCHOOL
ANNUAL REPORT OF FISCAL PERFORMANCE FOR THE
SCHOOL YEAR ENDED JUNE 30, 2009**

Section IV- Nov 1st

Guidelines for Audits of the Financial Statements of Charter Schools

THE UNIVERSITY OF THE STATE OF NEW YORK
 THE STATE EDUCATION DEPARTMENT
 OFFICE OF ELEMENTARY, MIDDLE,
 SECONDARY AND CONTINUING EDUCATION
 PUBLIC SCHOOL CHOICE PROGRAMS
 ROOM 462, EDUCATION BUILDING ANNEX
 ALBANY, NEW YORK 12234

CHARTER SCHOOL ANNUAL
 REPORT OF FISCAL PERFORMANCE
 FOR THE SCHOOL YEAR ENDED 6/30/09

BEDS CODE
 320800860913

Charter School Name: Bronx Academy Of Promise Charter School
 Contact Person: Jennifer Ciaviarella

Phone: 718 681-8275

REVENUES

A. STATE SOURCES	21,114
B. FEDERAL SOURCES	231,677
C. PUBLIC SCHOOL DISTRICTS	
1. BASIC OPERATING REVENUES	2,227,297
2. STATE AID-PUPILS WITH DISABILITIES	30,116
3. FED. AID-PUPILS WITH DISABILITIES	
4. OTHER REV FROM PUB SCH DISTRICTS	
D. ALL OTHER REVENUES	18,030
E. TOTAL REVENUES FROM ALL SOURCES	2,528,233

S. ENROLLMENT
 T. EXPENDITURES PER PUPIL
 180.00
 #DIV/0!
 (R/S)

EXPENDITURES

SALARIES	\$ 212,759	OTHER	\$ 302,618	TOTAL	\$ 515,377
F. GENERAL ADMINISTRATION					
G. INSTRUCTIONAL SUPERVISION					
H. ALL OTHER INSTRUCTION	\$ 673,074		\$ 374,298		\$ 1,047,372
I. PUPIL SERVICES	\$ 50,100		\$ 4,609		\$ 54,709
J. PUPILS WITH DISABILITIES	\$ 33,898		\$ 652		\$ 34,550
K. TRANSPORTATION	\$ -				\$ -
L. COMMUNITY SERVICE	\$ -				\$ -
M. OPERATION & MAINTENANCE	\$ 48,622		\$ 577,229		\$ 625,851
N. EMPLOYEE BENEFITS					186,553
O. DEBT SERVICE					
P. SCHOOL LUNCH					
Q. CAPITAL EXPENSE					163,069
R. GRAND TOTAL EXPENDITURES					\$ 2,627,481

COMPLETED FORM SHOULD BE RETURNED
 NO LATER THAN AUGUST 1, 2009 TO:
 PUBLIC SCHOOL CHOICE PROGRAMS

State Education Department
 Room 462 - Education Building Annex
 Albany, New York 12234

Signature: 
 Executive Director

Date: 7/30/09

Statement of Financial Position
Bronx Academy Of Promise Charter School
Statement of Financial Position
As of June 30, 2009

<u>Assets 2009</u>	As of June 30, 2009
<i>Current Assets</i>	
Cash and cash equivalents	283,750
Other Receivables, Net	4,933
Prepaid Expenses	11,100
Total Current Assets	299,783
<i>Fixed Assets</i>	
Land, Buildings and Equipment	163,069
Accumulated Depreciation (Land, Building & Equipment)	(36,892)
Total Fixed Assets	126,177
Total Assets	425,960
 <i>Liabilities</i>	
<i>Current Liabilities</i>	
Accounts Payable \$	2,500
Accrued Liabilities	316,289
Other Liabilities	7,976
Deferred Revenues	35,373
Total Current Liabilities	362,138
Total Liabilities	362,138
<i>Net Assets</i>	
Unrestricted	63,821
Temporarily restricted	-
Permanently restricted	-
Total Net Assets	63,821
Total Liabilities and Net Assets \$	425,959

Statement of Activities
Bronx Academy Of Promise Charter School
Statement of Activities
For the Year Ended June 30, 2009

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenues, gains and other support:				
Public School District:				
Revenue - Resident Student Enrollment	2,227,297			2,227,297
Revenue - Students with Disabilities	30,116			30,116
Other Revenue from Public School Districts				-
State Grants	21,114			21,114
Federal Grants	231,677			231,677
Private grants				-
Contributions	6,225			6,225
Investment Income				-
Other Income	11,805			11,805
Net Assets Released from Restrictions				-
Total Revenues, Gains and Other Support	2,528,233	-	-	2,528,233
Expenses:				
Program Expenses:				
Regular Education	1,591,520			1,591,520
Special Education	44,265			44,265
Other Program	64,811			64,811
				-
Supporting Services:				
Management and General	763,816			763,816
Fundraising				-
				-
Total Expenses	2,464,412	-	-	2,464,412
Change in Net Assets	63,821			63,821
Net Assets Beginning of Year	0			-
Net Assets End of Year	63,821	-	-	63,821

Schedule of Functional Expenses
Bronx Academy Of Promise Charter School
Schedule of Functional Expenses
For the Year Ended June 30, 2009

	Program Services			Supporting Services		Total
	Regular Education	Special Education	Other Program	Fundraising & Special Events	Management and General	
Salaries	\$673,074	\$33,898	\$50,100	\$	\$261,381	\$1,018,453
Employee Benefits and Payroll Taxes	130,952	9,715	10,103		35,784	186,553
Accounting/Auditing Fees					28,000	28,000
Board Expenses					6,113	6,113
Consultants - Computer						-
Consultants - Education	7,388					7,388
Contracted Services - Management Co.	164,194				164,194	328,388
Contracted Services - Other					32,500	32,500
Dues & Fees					11,566	11,566
Equipment Rental/Lease	11,716					11,716
Insurance	8,989				2,996	11,986
Legal					8,046	8,046
Maintenance & Repairs	27,959				11,889	39,847
Occupancy	351,539				117,180	468,718
Marketing & Recruitment					5,233	5,233
Supplies & Materials	25,269	652	4,609		27,828	58,357
Other Expenses	13,919				10,658	24,577
Professional Development	37,391				2,980	40,370
Postage	2,478					2,478
Telephone & Communication					23,732	23,732
Textbooks	66,487					66,487
Travel & Meetings					2,079	2,079
Utilities	33,699				11,233	44,932
Depreciation and Amortization	36,467				425	36,892
Total Expenses	1,591,520	44,265	64,811	-	763,816	2,464,412

Statement of Cash Flows
Bronx Academy Of Promise Charter School
Statement of Cash Flows
For the Year Ended June 30, 2009

	2009
Cash flows from operating activities:	
Revenues from School Districts	2,257,413
Grant revenues	251,301
Contributions and fund-raising activities	16,386
Miscellaneous sources	3,133
Payments to vendors for goods and services rendered	(1,049,427)
Payments to charter school personnel for services rendered	(1,031,988)
Net cash provided by operating activities	446,818
Cash flows from investing activities:	
Purchase of equipment	(163,069)
Net cash used by investing activities	(163,069)
Cash flows from financing activities:	
Principal payments on long-term debt	0
Net cash provided by investing activities	0
Net increase in cash	283,750
Cash at beginning of year	-
Cash at ending of year	283,750
Reconciliation of change in net assets to net cash provided by operating activities:	
Change in net assets	63,822
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	36,892
(Increase) Decrease in assets:	
Accounts receivable	(4,933)
Prepaid	(11,100)
Fixed Assets	(163,069)
Increase (Decrease) in liabilities:	
Accounts payable	2,500
Other Liabilities	7,976
Deferred Revenue	35,373
Accrued liabilities	316,289
Net cash provided by operating activities	283,750

Section V

NEW YORK STATE EDUCATION DEPARTMENT

Disclosure of Financial Interest by a Charter School Trustee
Annual Report 2008-09

Name (print) Rev. Dr. Sixto M. Carrion
Name of Charter School Bronx Academy of Promise CS
Charter Entity _____
Home Address 531 East Lincoln Ave Mt. Vernon NY
Business Address 14 West 170 St 10552
Daytime Phone 646-412-6215
E-Mail Address RevMichaelCarrion@gmail

1. List all positions held on board (e.g., chair, treasurer, parent representative): Board Chair

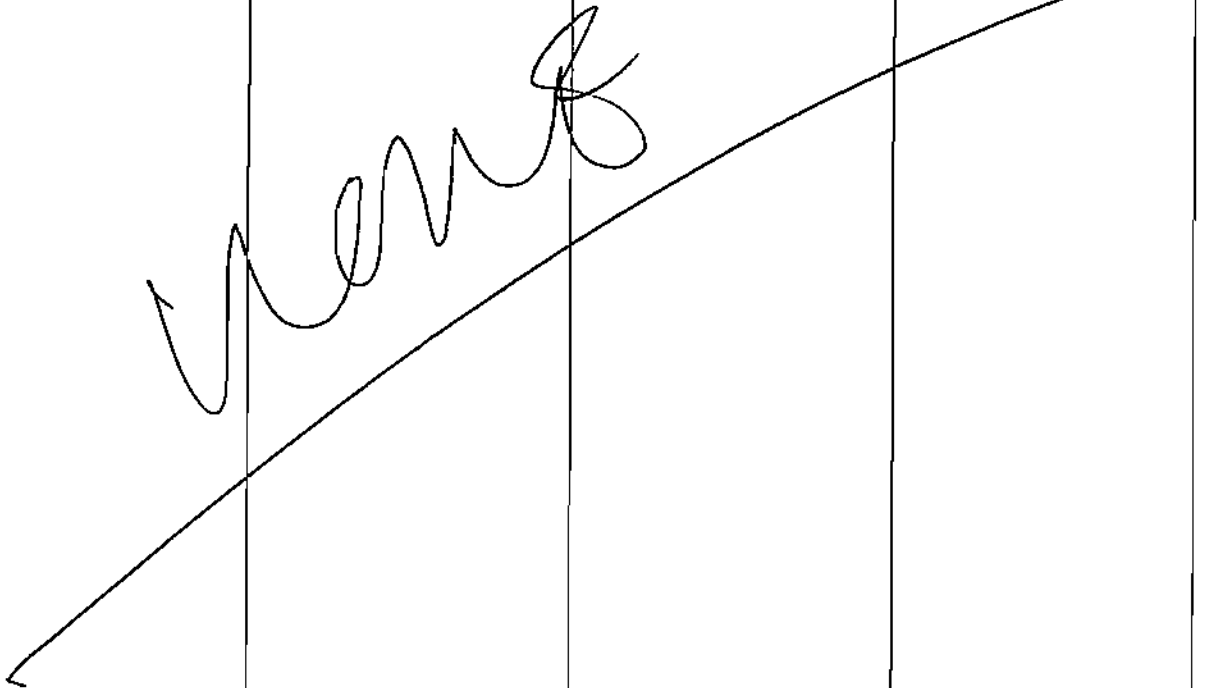
2. Is the trustee an employee of the School? Yes No

3. If you checked Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

4. Is the trustee an employee or agent of the management company? Yes No

5. Is the trustee an employee or agent of any institutional partner of the School? Yes No

Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six month period prior to such service. If there has been no such financial interest or transaction, write **none**. Please note that if you answered yes to Question 2, you need not disclose again your employment status, salary, etc.

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 yourself
			

Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, 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 **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the School that is doing business with the School through a management or services agreement, you need not list every transaction between such organization and the School that is pursuant to such agreement. Instead, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **none**.

Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest

Rev. Dr. Sullivan
Signature

7/28/09
Date

Subscribed and sworn to before me this 28th day of July, 2009

[Signature]
 Notary Public

Cliff S. Schneider
 Notary Public, State of New York
 No. 01SC6102392
 Qualified in New York County
 Commission Expires January 29, 2012

Statement of Assurances

Our signatures 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.

Jennyfer Cravirella

Print Name, Head of Charter School

J. Cravirella

Signature and Date

7/28/09

Subscribed and sworn to before me this 28th day of July, 2009.

[Signature]
Notary Public

Cliff S. Schneider
Notary Public, State of New York
No. 01SC6102392
Qualified in New York County
Commission Expires January 29, 2012

Rev. Dr. Santo M. Capri

Print Name, President, Board of Trustees

[Signature]

Signature and Date

7/28/09

Subscribed and sworn to before me this 28th day of July, 2009.

[Signature]
Notary Public

Cliff S. Schneider
Notary Public, State of New York
No. 01SC6102392
Qualified in New York County
Commission Expires January 29, 2012

Section V

NEW YORK STATE EDUCATION DEPARTMENT

Disclosure of Financial Interest by a Charter School Trustee
Annual Report 2008-09

Name (print) DR THOMAS G. O'BRIEN

Name of Charter School BRONX ACADEMY OF PROMISE CHARTER School

Charter Entity _____

Home Address 336-5 Commack Road, DEER PARK, NY 11729-5518

Business Address DEPT OF BIOLOGY, NASSAU COMMUNITY COLLEGE
1 EDUCATION DR

Daytime Phone 631-848-6211

E-Mail Address OCEANSCI PROF@AOL.COM

1. List all positions held on board (e.g., chair, treasurer, parent representative): BOARD MEMBER

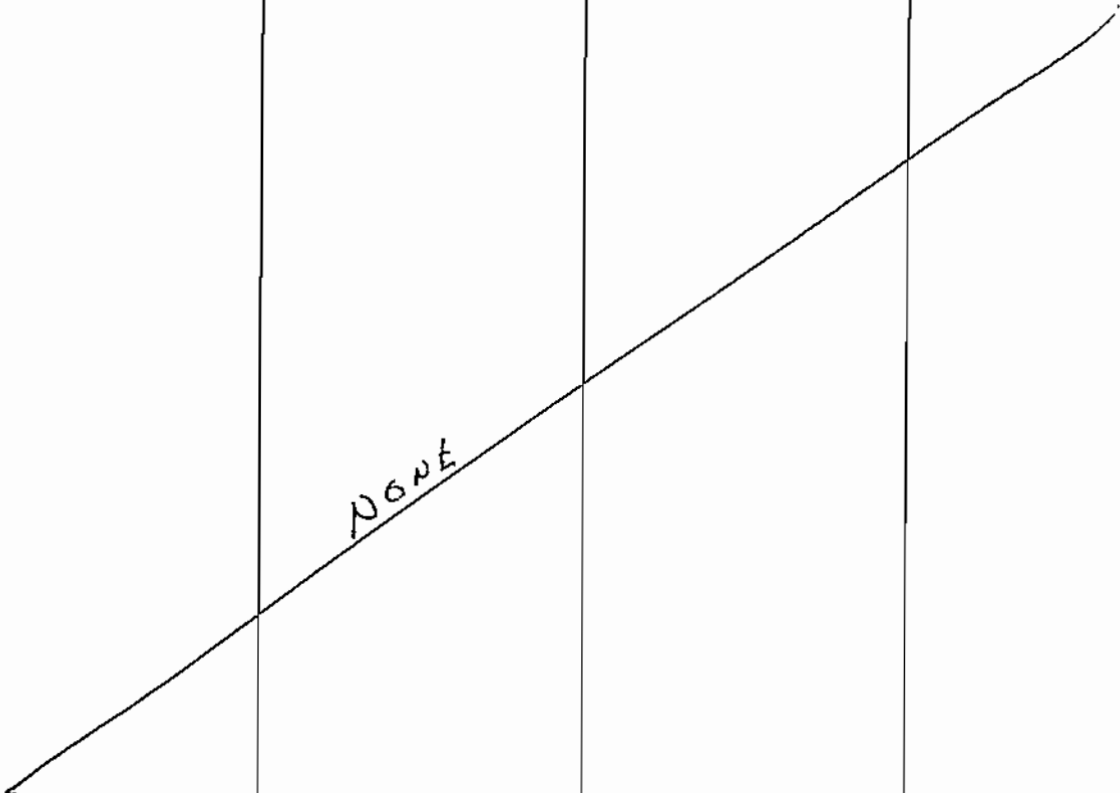
2. Is the trustee an employee of the School? ___ Yes No

3. If you checked Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

4. Is the trustee an employee or agent of the management company? ___ Yes No

5. Is the trustee an employee or agent of any institutional partner of the School? ___ Yes No

Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six month period prior to such service. If there has been no such financial interest or transaction, write **none**. Please note that if you answered **yes** to Question 2, you need not disclose again your employment status, salary, etc.

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 yourself
 <p data-bbox="527 1249 657 1375">NONE</p>			

Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, 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 and in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the School that is doing business with the School through a management or services agreement, you need not list every transaction between such organization and the School that is pursuant to such agreement. Instead, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **none**.

Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest
<p><i>NONE</i></p>			

Thomas R. O'Brien
 Signature

7/23/09
 Date

Subscribed and sworn to before me this _____ day of _____, 20__.

 Notary Public

Cliff S. Schneider
 Notary Public, State of New York
 No. 01SC6102392
 Qualified in New York County
 Commission Expires January 29, 2012

Statement of Assurances

Our signatures 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.

Jennifer Cravirella J Cravirella 7/23/09
Print Name, Head of Charter School Signature and Date

Subscribed and sworn to before me this 28th day of July, 2009.

[Signature]
Notary Public

Cliff S. Schneider
Notary Public, State of New York
No. 01SC6102392
Qualified in New York County
Commission Expires January 29, 2012

Rev. Dr. S. M. Carrin Rev. Dr. Carrin 7/28/09
Print Name, President, Board of Trustees Signature and Date

Subscribed and sworn to before me this 28th day of July, 2009.

[Signature]
Notary Public

Cliff S. Schneider
Notary Public, State of New York
No. 01SC6102392
Qualified in New York County
Commission Expires January 29, 2012

Section V

NEW YORK STATE EDUCATION DEPARTMENT

Disclosure of Financial Interest by a Charter School Trustee
Annual Report 2008-09

Name (print) Timothy Birkett

Name of Charter School Bronx Academy of Promise

Charter Entity _____

Home Address 179 JOHNSON AVE TEANECK N.J. 07666

Business Address 1480 INWOOD AVE BRONX N.Y 10452

Daytime Phone 718-993-3338

E-Mail Address CHARTER@AHOVE.CC@YAHOO.COM

1. List all positions held on board (e.g., chair, treasurer, parent representative): TREASURER - FUND RAISING - PUBLIC RELATIONS
SITE STARTUP for School Building

2. Is the trustee an employee of the School? ___ Yes No

3. If you checked Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

4. Is the trustee an employee or agent of the management company? ___ Yes No

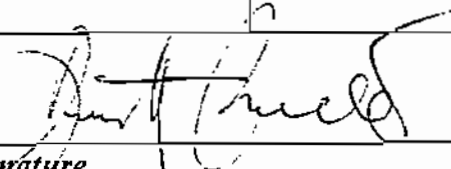
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Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself

Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, 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 **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the School that is doing business with the School through a management or services agreement, you need not list every transaction between such organization and the School that is pursuant to such agreement. Instead, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **none**.

Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest

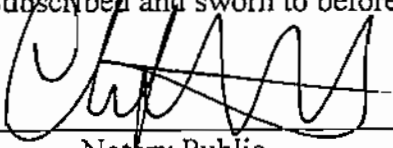


Signature

7/28/09

Date

Subscribed and sworn to before me this 28th day of July, 2009.



 Notary Public

Cliff S. Schneider
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Statement of Assurances

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Jennifer Carirella
Print Name, Head of Charter School

J. Carirella 7/28/09
Signature and Date

Subscribed and sworn to before me this 28th day of July, 2009

[Signature]
Notary Public

Cliff S. Schneider
Notary Public, State of New York
No. 01SC6102392
Qualified in New York County
Commission Expires January 29, 2012

Rev. Dr. S. M. Carson
Print Name, President, Board of Trustees

[Signature] 7/28/09
Signature and Date

Subscribed and sworn to before me this 28th day of July, 2009

[Signature]
Notary Public

Cliff S. Schneider
Notary Public, State of New York
No. 01SC6102392
Qualified in New York County
Commission Expires January 29, 2012

Section V

NEW YORK STATE EDUCATION DEPARTMENT

Disclosure of Financial Interest by a Charter School Trustee
Annual Report 2008-09

Name (print) RUBEN AUSTRIA

Name of Charter School BRONX ACADEMY OF PROMISE

Charter Entity _____

Home Address 339 E. 140 ST. PH BX NY 10454

Business Address 2090 ADAM CLAYTON POWELL JR. BLVD NYC 10027

Daytime Phone (917) 748-8729

E-Mail Address ruben.austria@gmail.com

1. List all positions held on board (e.g., chair, treasurer, parent representative): SECRETARY

2. Is the trustee an employee of the School? ___ Yes No

3. If you checked Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.
N/A


4. Is the trustee an employee or agent of the management company? ___ Yes No

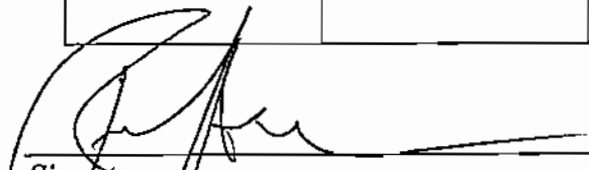
5. Is the trustee an employee or agent of any institutional partner of the School? ___ Yes No

Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six month period prior to such service. If there has been no such financial interest or transaction, write **none**. Please note that if you answered yes to Question 2, you need not disclose again your employment status, salary, etc.

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 yourself
/	NONE		

Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, 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 **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the School that is doing business with the School through a management or services agreement, you need not list every transaction between such organization and the School that is pursuant to such agreement. Instead, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **none**.

Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest
			

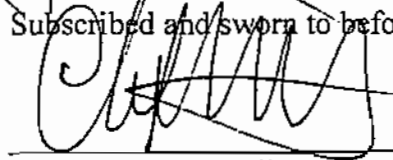


Signature

7/28/2009

Date

Subscribed and sworn to before me this 28th day of July, 2009.



 Notary Public

Cliff S. Schneider
 Notary Public, State of New York
 No. 01SC6102392
 Qualified in New York County
 Commission Expires January 29, 2012

Statement of Assurances

Our signatures 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.

Jennifer Clavarella
Print Name, Head of Charter School

J Clavarella 7/28/09
Signature and Date

Subscribed and sworn to before me this 28th day of July, 2009.

[Signature]
Notary Public

Cliff S. Schneider
Notary Public, State of New York
No. 01SC6102392
Qualified in New York County
Commission Expires January 29, 2012

Rev. Dr. Sixto McCann
Print Name, President, Board of Trustees

Rev. Dr. Sixto McCann 7/28/09
Signature and Date

Subscribed and sworn to before me this 28th day of July, 2009.

[Signature]
Notary Public

Cliff S. Schneider
Notary Public, State of New York
No. 01SC6102392
Qualified in New York County
Commission Expires January 29, 2012

Section V

NEW YORK STATE EDUCATION DEPARTMENT

Disclosure of Financial Interest by a Charter School Trustee
Annual Report 2008-09

Name (print) BARRY J. SHARP

Name of Charter School BRONX ACADEMY of Promise

Charter Entity NEW YORK CITY DOE

Home Address 7211 TWELVE OAKS DRIVE, FAIRFAX STATION, VA 22039

Business Address 1005 N. GLEBE ROAD, ARLINGTON, VA 22201

Daytime Phone 703-748-2870

E-Mail Address barry.sharp@imagine-schools.com

1. List all positions held on board (e.g., chair, treasurer, parent representative): MEMBER of the BOARD

2. Is the trustee an employee of the School? ___ Yes No

3. If you checked Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

4. Is the trustee an employee or agent of the management company? Yes ___ No

5. Is the trustee an employee or agent of any institutional partner of the School? ___ Yes No

Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six month period prior to such service. If there has been no such financial interest or transaction, write **none**. Please note that if you answered **yes** to Question 2, you need not disclose again your employment status, salary, etc.

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 yourself
	None		

Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, 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 and in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the School that is doing business with the School through a management or services agreement, you need not list every transaction between such organization and the School that is pursuant to such agreement. Instead, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write none.

Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest
Imagine Schools, Inc.	OPERATING Agreement	\$400,000	BARRY SHAMP, SELF * CFO Imagine Schools, Inc.
Schoolhouse Finance, LLC	Sublease School Building to Bronx Academy of Promise	\$600,000	BARRY SHAMP, SELF * PRESIDENT Schoolhouse Finance LLC * For all actions conducted by the Board related to Imagine Schools & Schoolhouse Finance, I have

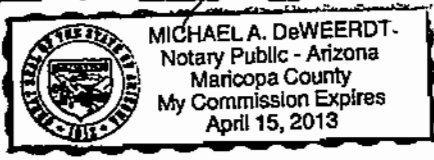
recused myself from all such votes.

7/29/09
Date

[Handwritten Signature]
Signature

Subscribed and sworn to before me this 29 day of July, 2009

[Handwritten Signature]
Notary Public



Statement of Assurances

Our signatures 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.

Print Name, Head of Charter School

Signature and Date

Subscribed and sworn to before me this _____ day of _____, 20__.

Notary Public

Print Name, President, Board of Trustees

Signature and Date

Subscribed and sworn to before me this _____ day of _____, 20__.

Notary Public

Section V

NEW YORK STATE EDUCATION DEPARTMENT

Disclosure of Financial Interest by a Charter School Trustee
Annual Report 2008-09

Name (print) Eileen H. Bakke

Name of Charter School Imagine Bronx Academy of Promise Charter School

Charter Entity _____

Home Address 2811 N. 24th St. Arlington, VA 22207
Business Address 1005 North Glebe Road, Arlington, VA 22201
Daytime Phone 703-527-2600
E-Mail Address eileen.bakke@imagine.schools.com

1. List all positions held on board (e.g., chair, treasurer, parent representative): Board Member

2. Is the trustee an employee of the School? ___ Yes No

3. If you checked Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

4. Is the trustee an employee or agent of the management company? Yes ___ No

5. Is the trustee an employee or agent of any institutional partner of the School? ___ Yes No

Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six month period prior to such service. If there has been no such financial interest or transaction, write **none**. Please note that if you answered yes to Question 2, you need not disclose again your employment status, salary, etc.

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 yourself
<p><u>None</u></p>			

Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, 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 **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the School that is doing business with the School through a management or services agreement, you need not list every transaction between such organization and the School that is pursuant to such agreement. Instead, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **none**.

Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest
<i>Imagine Schools</i> <i>Schoolhouse Finance</i>	<i>- Operating Agreement</i> <i>- Sub Lease</i>	<i>\$400,000</i> <i>\$600,000</i>	<i>Dennis W. Bakke</i> <i>Eileen H. Bakke</i> <i>" " "</i>

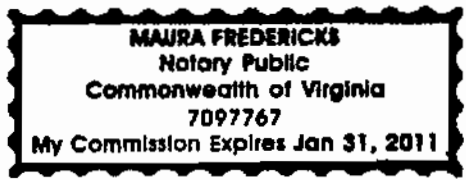
As a school trustee, I recused myself from all other activities pertaining to Imagine Schools or Schoolhouse Finance. SHB

Eileen H. Bakke
Signature

7/26/09
Date

Subscribed and sworn to before me this *29* day of *JULY*, 20*09*

Maura Fredericks
Notary Public



Statement of Assurances

Our signatures 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.

Print Name, Head of Charter School

Signature and Date

Subscribed and sworn to before me this _____ day of _____, 20__.

Notary Public

Print Name, President, Board of Trustees

Signature and Date

Subscribed and sworn to before me this _____ day of _____, 20__.

Notary Public


BRONX ACADEMY OF PROMISE CHARTER SCHOOL

September 2008

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1 LABOR DAY	2 School Begins Dismissal 12:00	3 Dismissal 12:00	4	5 12:00 Dismissal Faculty Meeting	6
7	8 LAB R Assessment	9 ↑	10 Grade Level Newsletter Board Meeting 4:30	11 Founders' Picture Day 9:00 (park)	12 Picture rain date	13
14 Grandparent's Day	15 Hispanic Heritage Month begins Terra Nova Testing	16 ↑	17 Constitution Day	18 Back to School Night 6:00	19	20
21	22	23 Book Fair	24 Book Fair	25 Book Fair	26 Character Ed Assembly 3:00	27
28	29	30 Rosh Hashanah SCHOOL CLOSED	WELCOME			MAIN OFFICE <i>Hours of Operation</i> 7:45 a.m. — 4:30 p.m.


BRONX ACADEMY OF PROMISE CHARTER SCHOOL

October 2008

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	BOX TOPS MONTH		1 <i>Rosh Hashanah</i> SCHOOL CLOSED	2	3 12:00 Dismissal <i>Faculty Meeting</i>	4
5	6	7 <i>Fingerprinting for parents 1:00 pm</i> <i>Yoga for Adults 4:30</i>	8 <i>International Walk to School Day</i> <i>Grade Level News</i> <i>Board Meeting 4:30</i>	9 <i>Yom Kippur</i> SCHOOL CLOSED	10 SCHOOL CLOSED	11
12	13 <i>Columbus Day</i> SCHOOL CLOSED	14 <i>Progress reports</i> <i>Yoga for Adults 4:30</i>	15 <i>Parent Workshop</i> <i>10:00 am: Breast Cancer Awareness</i>	16 <i>Assembly "Drug Free" 1:00</i> <i>Magic Show 6:00 pm</i> <i>\$8.00 per family</i>	17	18
19	20	21 <i>Yoga for Adults 4:30</i>	22	23 <i>Family Learning Night 6:00 pm</i>	24 <i>Assembly "Healthy Eating"</i>	25
26	27 <i>Yoga for Adults 4:30</i>	28 <i>Yoga for Adults 4:30</i>	29	30 <i>CE Assembly 3:00</i>	31 <i>Ghost at the School</i>	


BRONX ACADEMY OF PROMISE CHARTER SCHOOL

November 2008

Sun	Mon	Tue	Wed	Thu	Fri	Sat
Keep collecting those BOX TOPS!						1
2 Daylight Savings	3 Class and Individual Pictures	4 Staff Development SCHOOL CLOSED VOTE!!!!	5 Grade Level Newsletter	6 Coffee Talk 9:00 am Parent Workshop 10:00 am	7 12:00 Dismissal Faculty Meeting 1st quarter ends	8
9	10	11 Veteran's Day SCHOOL CLOSED	12	13	14 Student Health Assembly 1:30 pm	15
16	17 American Education Week	18 Report Card Conferences 5:30-7:30	19 Board meeting 4:30 PCO meeting 7:00	20 Dismissal 12:00 Report Card Conf. 2:00-4:00	21 CE Assembly 3:00	22
23	24 National Families Week	25 Adult Yoga 4:30 Family Dinner 6:30	26 SCHOOL CLOSED	27 SCHOOL CLOSED	28 SCHOOL CLOSED 	29
30						


IMAGINE BRONX ACADEMY OF PROMISE CHARTER SCHOOL

December 2008

Sun	Mon	Tue	Wed	Thu	Fri	Sat
ANGEL TREE DRIVE	1	2 Adult Yoga 4:30 \$7	3 Grade Level News	4	5 12:00 Dismissal Faculty Meeting	6
7	8 Retake and Make Up Pictures	9 Adult Yoga 4:30 \$7	10 Parent Workshop 10:00 Lead Poisoning	11	12 Martha Graham School of Contemporary Dance Performance 2:00	13
14	15	16 Adult Yoga 4:30 \$7	17 Progress Reports Winter Show 6:30 pm @Sacred Heart	18	19 Breakfast with Santa (\$4.00 per student)	20
21	22 CE Assembly 3:00	23 SCHOOL CLOSED	24 SCHOOL CLOSED	25	26	27
28	29	30	31			KEEP COLLECTING THOSE BOX TOPS!

BRONX ACADEMY OF PROMISE CHARTER SCHOOL

January 2009

Sun	Mon	Tue	Wed	Thu	Fri	Sat
4	5 SCHOOL RESUMES	6 K-013 and K-011 trip to library	7  Grade Level News K-012 trip to library	8 Fresh Air Fund information session 6:00 pm	9 12:00 Dismissal Faculty Meeting	10
11	12	13	14	15 Re-Enrollment begins	16 Celebrate the Dream Day	17
18	19 Martin Luther King SCHOOL CLOSED	20	21 Board Meeting 4:30 PCO Meeting 7:00	22	23 2nd quarter ends	24
25 School Open House 12:00-3:00 New Enrollment begins	26 NO NAME CALLING WEEK	27 ↑	28	29	30 CE Assessable 3:00 Report Cards	31

BRONX ACADEMY OF PROMISE CHARTER SCHOOL

February 2009

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2 <i>Black History Month Charter School Advocacy Day</i>	3 <i>BOOK FAIR</i>	4 <i>BOOK FAIR Grade Level News</i>	5 <i>BOOK FAIR *Open for families 4:00-5:00</i>	6 <i>12:00 Dismissal Faculty Meeting</i>	7
8	9 <i>Random Acts of Kindness Week</i>	10	11 <i>Snacks & Facts 6-7pm PCO Meeting 7:00</i>	12 <i>Hug the School Day 3:00 Family Learning Night 6:00</i>	13 <i>Dental Hygiene Assembly</i>	14
15	16 <i>SCHOOL CLOSED MID WINTER RECESS</i>	17	18	19	20	21
22	23	24	25 <i>Coffee Talk with the Principal 9:00 am Board Meeting 4:30</i>	26	27 <i>CE Assembly 3:00</i>	28 <i>School Fundraiser Discovery Toys 12:00 noon</i>

BRONX ACADEMY OF PROMISE CHARTER SCHOOL

March 2009

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2 Happy Birthday Dr. Seuss!	3 Adult Yoga 4:30	4	5	6 9-10:30 Assembly 12:00 Dismissal Faculty Meeting	7
8	9 Jump Rope for Heart	10 Adult Yoga 4:30	11 Coffee Talk 9:00 am	12 9:00 2nd gr. assembly 1:30 1st gr. assembly	13 Spring Pictures (*dress up) Benchmark Asses.	14
15	16 Caesar's Pizza Fundraiser ends*	17 Report Card Conferences 5:30-7:30	18 Board Meeting 4:30 PCO Meeting 7:00	19 12:00 Dismissal Report Card Conf. 2:00-4:00	20	21
22	23 Science Projects due	24 Adult Yoga 4:30 Fresh Air Fund 6:00	25 Pick up for Caesar's Pizza 4:00-6:00	26 Science Fair 2:00 pm	27 Benchmark Assess. CE Assembly 3:00 PCO mtg 6:00	28
29	30	31 Adult Yoga 4:30				

BRONX ACADEMY OF PROMISE CHARTER SCHOOL

April 2009

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1 12:00 Dismissal	2 3rd quarter ends	3 12:00 Dismissal 1:00 Lottery 6:30 Spring Into Art	4
5	6	7	8 Coffee Talk with the Principal 9:00 am 12:00 Dismissal	9 SPRING BREAK SCHOOL CLOSED	10 SPRING BREAK SCHOOL CLOSED	11
12	13 SPRING BREAK SCHOOL CLOSED	14	15	16	17	18
19	20 School Resumes	21	22 Earth Day Board Meeting 4:30	23 DOE annual evaluation	24 CE Assembly 3:00 PCO Meeting 6:00	25
26	27 Math Awareness Week	28	29 K trip to Lehman College	30 Math Fair		

BRONX ACADEMY OF PROMISE CHARTER SCHOOL

May 2009

Sun	Mon	Tue	Wed	Thu	Fri	Sat
3	4 Charter School's Week →	5 Teacher Appreciation Day Book Fair	6 Book Fair Grade Level News	7 Book Fair Family Event 4-5 pm	8	9
10	11	12	13	14 K trip- Zoo	15 Field Day	16
17	18	19	20 Board Meeting 4:30	21	22 Field Day (rain date)	23
24	25 MEMORIAL DAY SCHOOL CLOSED	26	27	28 2nd grade assembly 9:00	29 CE Assembly 3:00 PCO mtg. 6:00	30
31						

BRONX ACADEMY OF PROMISE CHARTER SCHOOL

June 2009

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1 Vision & Hearing Testing GRADES 1-3	2 → 4:30 Yoga For Adults	3	4 STAFF DEVELOPMENT SCHOOL CLOSED	5 12:00 Dismissal Faculty Meeting	6
7	8 Terra Nova Testing	9 4:30 Yoga For Adults	10	11	12 ↑	13
14 FLAG DAY	15	16 4:30 Yoga For Adults	17	18	19	20
21 FATHERS DAY	22 4th quarter ends	23 4:30 Yoga For Adults	24 4:30 Board meeting	25 9:30 am Kindergarten Stepping up Ceremony	26 3:00 CE Assembly 6:30 PCO Meeting 12:00 Dismissal Report Cards	27
28	29 NO BUS SERVICE 12:00 Dismissal	30 NO BUS SERVICE Last day of School 12:00 Dismissal				

FIRST AMENDMENT OF LEASE

FIRST AMENDMENT OF LEASE made as of this 9 day of ~~February~~ ^{MARCH}, 2009, by and between I. N. Claremon LLC, having a mailing address at P.O. Box 787, Harrison, NY 10528-0787 ("Landlord"), and Schoolhouse Finance, LLC, having an address at 1166-1182 River Avenue, Bronx, New York 10462 ("Tenant").

WITNESSETH:

WHEREAS, Landlord and Tenant have previously entered into a Lease, dated as of May 1, 2008, pursuant to which Landlord leased to Tenant and Tenant did hire from Landlord the entire premises known as 1166-1182 River Avenue, Bronx New York (the "Demised Premises"), as more particularly described in the Lease, upon and subject to all of the terms, covenants and conditions as are more particularly described in the Lease; and

WHEREAS, the parties hereto desire to further modify and amend the Lease in certain respects as provided herein.

NOW, THEREFORE, in consideration of these premises and the mutual covenants hereinafter contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. All terms not otherwise defined herein shall have the meanings assigned to them in the Lease.

2. The Lease is hereby amended as follows:

(a) The term of the Lease, currently set to expire on October 31, 2009, is hereby extended for a period of one (1) year (the "Extension Period") and the term of the Lease shall expire on October 31, 2010.

(b) Tenant, shall have the option to renew the term of the Lease for a period of one (1) year (the "Renewal Term") upon the same terms as in the Lease. Tenant shall exercise its option with respect to Renewal Term, if at all, by giving written notice to Landlord on or before August 31, 2010.

(c) The annual rental rate during the Extension Period shall be Five Hundred Thousand and 00/100 (\$500,000.00) Dollars, payable in equal monthly installments of Forty-One Thousand Six Hundred Sixty-Seven and 00/100 (\$41,667.00) Dollars.

(d) In the event that Tenant exercises and begins the Renewal Term, the annual rental rate during the Renewal Term shall be Four Hundred Seventy-Five Thousand and 00/100 (\$475,000.00) Dollars, payable in equal monthly installments of Thirty-Nine Thousand Five Hundred Eighty-Three and 00/100 (\$39,583.00) Dollars..

3. Each party represents and warrants that it has not dealt with any broker in connection with this First Amendment, and that insofar as such party knows no broker negotiated this First

Amendment or is entitled to any commission in connection therewith, and the execution and delivery of this First Amendment by each party shall be conclusive evidence that such party has relied upon the foregoing representation and warranty.

4. Except as modified by this First Amendment, the Lease and all covenants, agreements, terms and conditions thereof shall remain in full force and effect and are hereby in all respects ratified and confirmed.

5. The covenants, agreements, terms and conditions contained in this First Amendment shall bind and inure to the benefit of the parties hereto and their respective successors and, except as may be otherwise provided in the Lease as hereby supplemented, their respective assigns.

6. This First Amendment may not be changed or terminated orally but only by an agreement in writing signed by the party against which enforcement of any waiver, change, termination, modification or discharge is sought.

7. (a) Landlord represents and warrants that: it has full company authority to enter into this First Amendment, it has taken all company action necessary to carry out the agreements contemplated herein, it has obtained all necessary consents and approvals authorizing this First Amendment, this First Amendment has been duly executed and delivered by an authorized officer of Landlord, and this First Amendment constitutes Landlord's valid and legally binding obligation enforceable in accordance with its terms.

(b) Tenant represents and warrants that: it has full company authority to enter into this First Amendment, it has taken all company action necessary to carry out the agreements contemplated herein, it has obtained all necessary consents and approvals authorizing this First Amendment, this First Amendment has been duly executed and delivered by an authorized officer of Tenant, and this First Amendment constitutes Tenant's valid and legally binding obligation enforceable in accordance with its terms.

[Signatures Follow This Page]

IN WITNESS WHEREOF, Landlord and Tenant have executed this First Amendment of Lease as of the date first above written.

LANDLORD
I. N. CLAREMON LLC

By: I. N. Claremon 3/6/09
Name:
Title:

TENANT
SCHOOLHOUSE FINANCE, LLC

By: [Signature]
Name: Barry J. Shantz
Title: president

DEPARTMENT OF BUILDINGS

BOROUGH OF THE BRONX, THE CITY OF NEW YORK

Date APR 16 1971

No. 46156

CERTIFICATE OF OCCUPANCY

NO CHANGES OF USE OR OCCUPANCY NOT CONSISTENT WITH THIS CERTIFICATE SHALL BE MADE UNLESS FIRST APPROVED BY THE BOROUGH SUPERINTENDENT

This certificate supersedes C. O. No. 39741-65

THIS CERTIFIES that the ~~new~~ altered ~~existing~~ building premises located at 1166-82 River Avenue Block 2488 Lot 12

That the zoning lot and premises above referred to are situated, bounded and described as follows:

BEGINNING at a point on the east side of River Avenue distant 276 feet south from the corner formed by the intersection of River Avenue and East 167th Street running thence south 150 feet; thence east 115 feet; thence north 150 feet; thence west 115 feet; running thence east 115 feet; thence west 115 feet;

to the point or place of beginning, conforms substantially to the approved plans and specifications, and to the requirements of the Building Code, the Zoning Resolution and all other laws and ordinances, and of the rules of the Board of Standards and Appeals, applicable to a building of its class and kind at the time the permit was issued; and

CERTIFIES FURTHER that, any provisions of Section 646e of the New York Charter have been complied with as certified by a report of the Fire Commissioner to the Borough Superintendent.

Block Alt. No.— 526-70 Construction classification— IIB
 Occupancy classification— Public. Height Cellar & 1 stories, 15 feet
 Date of completion— 4-16-71 Located in C2-4 in R8 Zoning District
 at time of issuance of permit.

This certificate is issued subject to the limitations hereinafter specified and to the following resolutions of the Board of Standards and Appeals: and The City Planning Commission: (Calendar numbers to be inserted here)

PERMISSIBLE USE AND OCCUPANCY

Off-Street Parking Spaces _____
 Off-Street Loading Berths _____

STORY	LIVE LOADS Lbs. per Sq. Ft.	PERSONS ACCOMMODATED	USE
Cellar	On Ground	--	Meter Room.
First	On Ground & 100	300	Branch Public School (Use Group 4).

FIRE DEPARTMENT APPROVAL OF INTERIOR FIRE ALARM SYSTEM RECEIVED.

Sewage Disposal: _____ Discharge Into Either
 Sanitary Drainage (DOES) (DOES NOT) Sanitary or Combined Sewer
 Storm Drainage _____ Discharge Into Either
 (DOES) (DOES NOT) Storm or Combined Sewer

Isador M. Cohen
 Borough Superintendent

NEW YORK STATE
DEPARTMENT OF LABOR

UNEMPLOYMENT INSURANCE
DIVISION

NOTICE TO EMPLOYEES

EMPLOYER REGISTRATION NUMBER

5 2-08 44# 46-79449-0

GRINZ ACADEMY OF PROMISE
CHARTER SCHOOL
1166 RIVER AVE
BRONX NY 10452-8305

EMPLOYEES OF THIS FIRM ARE COVERED BY THE NEW YORK STATE UNEMPLOYMENT INSURANCE LAW.
NO DEDUCTIONS FROM WAGES MAY BE MADE FOR THIS PURPOSE

IF YOU ARE LAID OFF WORK LESS THAN FOUR DAYS A WEEK OR RESIGN, GET A "RECORD OF
EMPLOYMENT" FORM FROM YOUR EMPLOYER. KEEP THIS FORM

RECORD OF EMPLOYMENT FORMS REQUIRED BY REGULATION WILL CONTAIN YOUR EMPLOYER'S NAME, REGISTRATION
NUMBER AND ADDRESS. WHERE PAYROLL RECORDS ARE KEPT

IF YOU WISH TO FILE AN APPLICATION FOR UNEMPLOYMENT INSURANCE

CALL THE TELEPHONE CLAIMS CENTER AT 1-888-209-8124 (TRANSLATION SERVICES ARE AVAILABLE) OR
ACCESS OUR WEB SITE AT WWW.LABOR.STATE.NY.US
HEARING IMPAIRED INDIVIDUALS WHO HAVE TELEPHONE DEVICE FOR THE DEAF (TTY/TDD) EQUIPMENT,
MAY FILE A CLAIM BY CALLING A RELAY OPERATOR AT 1-800-662-1220 AND REQUESTING THE OPERATOR TO
CALL 1-888-783-1370. SERVICE AT THIS NUMBER WILL ONLY BE PROVIDED TO CALLERS USING TDD EQUIPMENT.

Margaret M. Moore

MARGARET M. MOORE
DEPUTY COMMISSIONER
FOR FEDERAL PROGRAMS

TO EMPLOYER: POST CONSPICUOUSLY IN EACH WORKPLACE. FOR ADDITIONAL POSTERS WRITE TO:

N.Y.S. DEPARTMENT OF LABOR
LIABILITY AND DETERMINATION SECTION
HARRIMAN STATE OFFICE CAMPUS
ALBANY, NY 12240

EMPLOYEE RIGHTS & RESPONSIBILITIES UNDER THE FAMILY AND MEDICAL LEAVE ACT

Basic Leave Entitlement

FMLA requires covered employers to provide up to 12 weeks of unpaid, job-protected leave to eligible employees for the following reasons:

- For incapacity due to pregnancy, prenatal medical care or child birth;
- To care for the employee's child after birth, or placement for adoption or foster care;
- To care for the employee's spouse, son or daughter, or parent, who has a serious health condition; or
- For a serious health condition that makes the employee unable to perform the employee's job.

Military Family Leave Entitlements

Eligible employees with a spouse, son, daughter, or parent on active duty or call to active duty status in the National Guard or Reserves in support of a contingency operation may use their 12-week leave entitlement to address certain qualifying exigencies. Qualifying exigencies may include attending certain military events, arranging for alternative childcare, addressing certain financial and legal arrangements, attending certain counseling sessions, and attending post-deployment reintegration briefings.

FMLA also includes a special leave entitlement that permits eligible employees to take up to 26 weeks of leave to care for a covered servicemember during a single 12-month period. A covered servicemember is a current member of the Armed Forces, including a member of the National Guard or Reserves, who has a serious injury or illness incurred in the line of duty on active duty that may render the servicemember medically unfit to perform his or her duties for which the servicemember is undergoing medical treatment, recuperation, or therapy; or is in outpatient status; or is on the temporary disability retired list.

Benefits and Protections

During FMLA leave, the employer must maintain the employee's health coverage under any "group health plan" on the same terms as if the employee has continued to work. Upon return from FMLA leave, most employees must be restored to their original or equivalent positions with equivalent pay, benefits, and other employment terms.

Use of FMLA leave cannot result in the loss of any employment benefit that accrued prior to the start of an employee's leave.

Eligibility Requirements

Employees are eligible if they have worked for a covered employer for at least one year, for 1,250 hours over the previous 12 months, and if at least 50 employees are employed by the employer within 75 miles.

Definition of Serious Health Condition

A serious health condition is an illness, injury, impairment, or physical or mental condition that involves either an overnight stay in a medical care facility, or continuing treatment by a health care provider for a condition that either prevents the employee from performing the functions of the employee's job, or prevents the qualified family member from participating in school or other daily activities.

Subject to certain conditions, the continuing treatment requirement may be met by a period of incapacity of more than 3 consecutive calendar days combined with at least two visits to a health care provider or one visit and a regimen of continuing treatment, or incapacity due to pregnancy, or incapacity due to a chronic condition. Other conditions may meet the definition of continuing treatment.

Use of Leave

An employee does not need to use this leave entitlement in one block. Leave can be taken intermittently or on a reduced leave schedule when medically necessary. Employees must make reasonable efforts to schedule leave for planned medical treatment so as to not unduly disrupt the employer's operations. Leave due to qualifying exigencies may also be taken on an intermittent basis.

Substitution of Paid Leave for Unpaid Leave

Employees may choose or employers may require use of accrued paid leave while taking FMLA leave. In order to use paid leave for FMLA leave, employees must comply with the employer's normal paid leave policies.

Employee Responsibilities

Employees must provide 30 days advance notice of the need to take FMLA leave when the need is foreseeable. When 30 days notice is not possible, the employee must provide notice as soon as practicable and generally must comply with an employer's normal call-in procedures.

Employees must provide sufficient information for the employer to determine if the leave may qualify for FMLA protection and the anticipated timing and duration of the leave. Sufficient information may include that the employee is unable to perform job functions, the family member is unable to perform daily activities, the need for hospitalization or continuing treatment by a health care provider, or circumstances supporting the need for military family leave. Employees must also inform the employer if the requested leave is for a reason for which FMLA leave was previously taken or certified. Employees also may be required to provide a certification and periodic recertification supporting the need for leave.

Employer Responsibilities

Covered employers must inform employees requesting leave whether they are eligible under FMLA. If they are, the notice must specify any additional information required as well as the employees' rights and responsibilities. If they are not eligible, the employer must provide a reason for the ineligibility.

Covered employers must inform employees if leave will be designated as FMLA-protected and the amount of leave counted against the employee's leave entitlement. If the employer determines that the leave is not FMLA-protected, the employer must notify the employee.

Unlawful Acts by Employers

FMLA makes it unlawful for any employer to:

- Interfere with, restrain, or deny the exercise of any right provided under FMLA;
- Discharge or discriminate against any person for opposing any practice made unlawful by FMLA or for involvement in any proceeding under or relating to FMLA.

Enforcement

Any employee may file a complaint with the U.S. Department of Labor or may bring a private lawsuit against an employer.

FMLA does not affect any Federal or State law prohibiting discrimination, or supersede any State or local law or collective bargaining agreement which provides greater family or medical leave rights.

FMLA section 109 (29 U.S.C. § 2619) requires FMLA covered employers to post the text of this notice. Regulations 29 C.F.R. § 825.300(a) may require additional disclosures.



For additional information:
1-866-AUS-WAGE (1-866-487-9248) TTY: 1-877-889-5627
WWW.WAGEHOUR.DOL.GOV



U.S. Wage and Hour Division



INSURANCE BINDER

OP ID AS DATE (MM/DD/YYYY)
07/24/2009

THIS BINDER IS A TEMPORARY INSURANCE CONTRACT, SUBJECT TO THE CONDITIONS SHOWN ON THE REVERSE SIDE OF THIS FORM.			
AGENCY Austin & Co., Inc. 20 Corporate Woods Blvd. Albany NY 12211-2350 Tina M. Payne, CPCU		COMPANY United Educators Insurance	
		BINDER # 11320	
		DATE EFFECTIVE	TIME
		07/01/09	12:01
		<input checked="" type="checkbox"/> AM <input type="checkbox"/> PM	EXPIRATION DATE
		07/01/10	
		<input checked="" type="checkbox"/> 12:01 AM <input type="checkbox"/> NOON	
PHONE (A/C, No, Ext): 518-465-3591		FAX (A/C, No): 518-465-3968	
CODE: AGENCY CUSTOMER ID: BRONA1C		THIS BINDER IS ISSUED TO EXTEND COVERAGE IN THE ABOVE NAMED COMPANY PER EXPIRING POLICY #:	
INSURED Bronx Academy of Promise Charter School 1166 River Avenue Bronx NY 10452		DESCRIPTION OF OPERATIONS/VEHICLES/PROPERTY (Including Location) Coverage Bound Pending Receipt of New Policies from Carrier	

COVERAGES	LIMITS	DEDUCTIBLE	COINS %	AMOUNT
PROPERTY CAUSES OF LOSS <input type="checkbox"/> BASIC <input type="checkbox"/> BROAD <input type="checkbox"/> SPEC				
GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR RETRO DATE FOR CLAIMS MADE:	EACH OCCURRENCE \$1,000,000 DAMAGE TO RENTED PREMISES \$300,000 MED EXP (Any one person) \$5,000 PERSONAL & ADV INJURY \$1,000,000 GENERAL AGGREGATE \$3,000,000 PRODUCTS - COMP/OP AGG \$3,000,000			
AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS	COMBINED SINGLE LIMIT \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE \$ MEDICAL PAYMENTS \$ PERSONAL INJURY PROT \$ UNINSURED MOTORIST \$			
AUTO PHYSICAL DAMAGE DEDUCTIBLE <input type="checkbox"/> COLLISION: <input type="checkbox"/> OTHER THAN COL:	<input type="checkbox"/> ALL VEHICLES <input type="checkbox"/> SCHEDULED VEHICLES	ACTUAL CASH VALUE STATED AMOUNT \$ OTHER		
GARAGE LIABILITY <input type="checkbox"/> ANY AUTO		AUTO ONLY - EA ACCIDENT \$ OTHER THAN AUTO ONLY: EACH ACCIDENT \$ AGGREGATE \$		
EXCESS LIABILITY <input checked="" type="checkbox"/> UMBRELLA FORM <input type="checkbox"/> OTHER THAN UMBRELLA FORM RETRO DATE FOR CLAIMS MADE:		EACH OCCURRENCE \$5,000,000 AGGREGATE \$5,000,000 SELF-INSURED RETENTION \$10,000		
WORKER'S COMPENSATION AND EMPLOYER'S LIABILITY		WC STATUTORY LIMITS E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$		
SPECIAL CONDITIONS/ Agency Bill - Full Pay Estimated Binder Premiums: General Liability: \$9,739 Umbrella: \$6,380		FEES \$ TAXES \$ ESTIMATED TOTAL PREMIUM \$		

NAME & ADDRESS		MORTGAGEE		ADDITIONAL INSURED	
		LOSS PAYEE			
		LOAN #			
		AUTHORIZED REPRESENTATIVE			

CONDITIONS

This Company binds the kind(s) of insurance stipulated on the reverse side. The Insurance is subject to the terms, conditions and limitations of the policy(ies) in current use by the Company.

This binder may be cancelled by the Insured by surrender of this binder or by written notice to the Company stating when cancellation will be effective. This binder may be cancelled by the Company by notice to the Insured in accordance with the policy conditions. This binder is cancelled when replaced by a policy. If this binder is not replaced by a policy, the Company is entitled to charge a premium for the binder according to the Rules and Rates in use by the Company.

Applicable in California

When this form is used to provide insurance in the amount of one million dollars (\$1,000,000) or more, the title of the form is changed from "Insurance Binder" to "Cover Note".

Applicable in Colorado

With respect to binders issued to renters of residential premises, home owners, condo unit owners and mobile home owners, the insurer has thirty (30) business days, commencing from the effective date of coverage, to evaluate the issuance of the insurance policy.

Applicable in Delaware

The mortgagee or Obligee of any mortgage or other instrument given for the purpose of creating a lien on real property shall accept as evidence of insurance a written binder issued by an authorized insurer or its agent if the binder includes or is accompanied by: the name and address of the borrower; the name and address of the lender as loss payee; a description of the insured real property; a provision that the binder may not be canceled within the term of the binder unless the lender and the insured borrower receive written notice of the cancellation at least ten (10) days prior to the cancellation; except in the case of a renewal of a policy subsequent to the closing of the loan, a paid receipt of the full amount of the applicable premium, and the amount of insurance coverage.

Chapter 21 Title 25 Paragraph 2119

Applicable in Florida

Except for Auto Insurance coverage, no notice of cancellation or nonrenewal of a binder is required unless the duration of the binder exceeds 60 days. For auto insurance, the insurer must give 5 days prior notice, unless the binder is replaced by a policy or another binder in the same company.

Applicable in Nevada

Any person who refuses to accept a binder which provides coverage of less than \$1,000,000.00 when proof is required: (A) Shall be fined not more than \$500.00, and (B) is liable to the party presenting the binder as proof of insurance for actual damages sustained therefrom.

ACORD INSURANCE BINDER

OP ID: AS

DATE (MM/DD/YY)

07/24/09

THIS BINDER IS A TEMPORARY INSURANCE CONTRACT, SUBJECT TO THE CONDITIONS SHOWN ON THE REVERSE SIDE OF THIS FORM.

PRODUCER Austin & Co., Inc. 20 Corporate Woods Blvd. Albany NY 12211-2350 Tina M. Payne, CPCU		PHONE (A/C, No., Ext): 518-465-3591 FAX NO. (A/C, No., Ext): 518-465-3968	COMPANY Hartford Fire Insurance Co.	BINDER # 11317
CODE: AGENCY CUSTOMER ID: BRONA1C INSURED Bronx Academy of Promise Charter School 1166 River Avenue Bronx NY 10452		SUB CODE: DESCRIPTION OF OPERATIONS/VEHICLES/PROPERTY (Including Location) Coverage Bound Pending Receipt of New Policy from Carrier		
DATE EFFECTIVE 07/01/09		TIME 12:01	AM <input checked="" type="checkbox"/>	PM <input type="checkbox"/>
EXPIRATION DATE 07/01/10		TIME NOON	AM <input type="checkbox"/>	PM <input checked="" type="checkbox"/>
THIS BINDER IS ISSUED TO EXTEND COVERAGE IN THE ABOVE NAMED COMPANY PER EXPIRING POLICY #:				

COVERAGES LIMITS

PROPERTY	TYPE AND LOCATION OF PROPERTY	COVERAGE/PERILS/FORMS	AMOUNT	DEDUCTIBLE	COINS %
		Business Personal Property	325,000	1,000	100
		Business Income w/Extra Exp	500,000		

LIABILITY <input type="checkbox"/> SCHEDULED FORM <input type="checkbox"/> COMPREHENSIVE FORM <input type="checkbox"/> PREMISES/OPERATIONS <input type="checkbox"/> PRODUCTS/COMPLETED OPERATIONS <input type="checkbox"/> CONTRACTUAL OTHER: <input type="checkbox"/> MEDICAL PAYMENTS <input type="checkbox"/> PERSONAL INJURY	COVERAGE/FORMS FORM: <input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C	<table border="1"> <thead> <tr> <th></th> <th>EACH OCCURRENCE</th> <th>AGGREGATE</th> </tr> </thead> <tbody> <tr> <td>BODILY INJURY</td> <td>\$</td> <td>\$</td> </tr> <tr> <td>PROPERTY DAMAGE</td> <td>\$</td> <td>\$</td> </tr> <tr> <td>BI & PD COMBINED</td> <td>\$</td> <td>\$</td> </tr> <tr> <td>MEDICAL PAYMENTS</td> <td>PER PERSON</td> <td>\$</td> </tr> <tr> <td></td> <td>PER ACCIDENT</td> <td>\$</td> </tr> <tr> <td>PERSONAL INJURY</td> <td></td> <td>\$</td> </tr> </tbody> </table>		EACH OCCURRENCE	AGGREGATE	BODILY INJURY	\$	\$	PROPERTY DAMAGE	\$	\$	BI & PD COMBINED	\$	\$	MEDICAL PAYMENTS	PER PERSON	\$		PER ACCIDENT	\$	PERSONAL INJURY		\$
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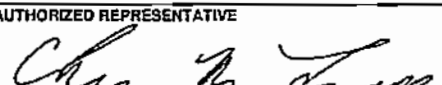
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Estimated Binder Premium: \$2,581 Premium Billed Direct by The Hartford

SPECIAL CONDITIONS/ OTHER COVERAGES

NAME & ADDRESS MORTGAGEE LOSS PAYEE LOAN # AUTHORIZED REPRESENTATIVE 	ADDITIONAL INSURED
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