AECI CHARTER SCHOOL NETWORK
116 East 169th Street
Bronx, New York

ANNUAL MEETING OF THE BOARD

Date: Tuesday, August 12, 2025
Time: 6pm
Location: 116 E. 169th Street
Bronx, New York

1. Welcome Role Call: Present were Irma Zardoya, Shameeka Gonzalez, Paul Comrie, Peter Quiñones, Gregory Kimble

Chief Executive Office	Derick Spaulding
Human Resources Director	Hector Rodriguez
Assistant Principal AECI II	Christopher Mastrocola
Counsel:	Flora Edwards, Esq.
BoostEd:	Joshua Moreau
Schoolhouse Project	Carlo Schiattarella

2. **Approval of Minutes of July 8, 2025**

Moved by Shameeka Gonzalez; seconded by Peter Quiñones to approve the minutes of July 8, 2025. Approved unanimously

3. **HR Committee**

The Committee met on August 8, 2025 and discussed the following:.

a. Health Care Update - Projected cost of Health Care Insurance was reviewed

b. New Hires were reviewed

4. **CEO Report**

a. Summer Bridge Program concluded successfully for incoming 9th graders and including the 6th graders entering the AECI Middle School is in progress.

b. Network-wide Professional Development is scheduled for August 28th

d. Classes commence on September 3, 2025

e. New partnerships are in progress

f. Projected Enrollment: 521 students are enrolled for AECI 1 and 576 students are enrolled at AECI 2.

5. **Facilities Committee**

To be discussed in Executive Session

6.. **HR Committee Report**

a. Review of cost of Health Care Insurance

b Review of new hires

7. **New Business**

a. New Hires

i. Network

Moved by Gregory Kimble and seconded by Paul Comrie to approve the appointment of Elizabeth Tsoi as a Payroll Assistant

Approved unanimously

ii. AECI 2

Moved by Peter Quinones and seconded by Paul Comrie to approve the appointment of:

Kalimah Stone	Assistant Teacher
Lindsay Moo0re	Science Teacher
Akeelah Bledman1	Science Teacher

Approved Unanimously

b. AECI 2 - Food Service Contract

WHEREAS it was determined that in order to improve the quality of food service a change in the food service vendor was required; and

WHEREAS, AECI 2 solicited quotations for food service from four potential vendors; and

WHEREAS AECI 2 received completed submission from three potential vendors, and

WHEREAS, AECI 2 sampled the food offered by each prospective vendor, reviewed the submissions, capacity, and history of performance, of all three prospective vendors and determined that although Lessing Hospitality Group submission was $6,080 higher than the lowest bidder, based on the quality of the food, the commitment to on-site preparation, and history of performance, it was

determined that Lessing Hospitality Group would provide the best overall value for the AECI school community;

THEREFORE BE IT HEREBY RESOLVED that the Chair be, and is hereby authorized to enter into a contract with Lessing Hospitality Group for the provision of food services for AECI 2 for the 2025-26 school year.at a cost not to exceed $226, 480.00 subject to review by counsel.

Moved by Shameeka Gonzalez; seconded By Peter Quiñones

Approved Unanimously

c. Bond Counsel

Moved by Paul Comrie; seconded by Gregory Kimble to approve the amendment of the Cohen Schneider Law, PC Engagement Agreement entered into on February 23, 2025 to include services as Bond Counsel at a cost not to exceed $150,000 of which $21,883.00 shall be due and payable subject to reimbursement by Friends of AECI Schools upon receipt of bond proceeds and the balance payable by Friends of AECI Schools upon receipt of bond proceeds

Approved Unanimously.

d. **Confirmation of Intent for Reimbursement of Certain Capital Expenditures in Connection with Development and Financing of 2970 Third Avenue, Bronx, NY**

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The Board of Trustees (the "**Board**") of AECI Charter School Network (the "**Education Corporation**"), does hereby adopt the following resolutions at a duly held and noticed meeting on the date set forth above.

WHEREAS, the Education Corporation is in the process of working with Friends of AECI Charter Schools, Inc. ("**Friends**") and its special purpose entity AECI 2970 Third Avenue, LLC (the "**LLC**") to acquire the parcel of property located at 2970 Third Avenue, Bronx, New York (the "**Property**") so that the LLC can finance the cost to: (i) acquire the Property; (iii) develop an approximately 56,500 square foot facility (the "**Facility**") on the Property; and (ii) acquire and install within and around the Facility certain furniture, fixtures and equipment and other tangible personal property (together with the Facility- the **"Project**") and thereafter lease the Facility to the Education Corporation for use by AECI 1 Charter School; and

WHEREAS, the LLC currently intends and reasonably expects to participate in a tax-exempt and taxable borrowing in the maximum principal amount of $61,000,000.00 through the Build NYC Resource Corporation (a qualified conduit issuer) to finance certain costs and expenses in connection with the Project (the "**Financing**"), including without limitation money to reimburse the education corporation for the portion of such capital expenditures incurred or to be incurred subsequent to a period commencing six (6) months prior to the date hereof, and ending prior to the later of six (6) months of the date of such capital expenditures or the placing in service of the

Project, but in no event more than 3 years after the date of the original expenditure of such moneys (the "**Reimbursements**"); and

WHEREAS, the Education Corporation hereby desires to declare its official intent, pursuant to 26 C.F.R. § 1.150-2, to receive reimbursement for such capital expenditures with the proceeds of the LLC's future Financing; and

NOW, THEREFORE, BE IT RESOLVED, that that after due deliberation and determination that the Project and the Financing is in the best interest of the Education Corporation and will advance the Education Corporation's interest and mission to support and provide, respectively, high quality education to serve students and the community, the Education Corporation hereby declares its intent to seek the Reimbursements; and

BE IT FURTHER RESOLVED, that the Education Corporation is hereby authorized and directed to execute and deliver such further agreements, assignments, pledges, instruments, consents and any other documents ancillary to these resolutions in connection with the Reimbursements that are necessary, proper and/or advisable in the determination of any Proper Representative (as defined below) and the payments related thereto as set forth above; and

BE IT FURTHER RESOLVED, that the Board Chair of the Education Corporation, any of the other officers of the Education Corporation and the Education Corporation's Chief Executive Officer (each, a "**Proper Representative**"), be and hereby is authorized and directed, jointly and severally, to execute and deliver these resolutions and any other documents consistent with the transactions described above and such further agreements, assignments, pledges, instruments, consents and documents ancillary to the these resolutions necessary in the determination of any Proper Representative, in the name and on behalf of the Education Corporation, and to pay all such expenses and taxes as in their judgment shall be necessary, proper and advisable in order to fully carry out the intent and accomplish the purposes of the foregoing resolutions; and

BE IT FURTHER RESOLVED, that all actions heretofore taken by any Proper Representative, for and on behalf of the Education Corporation in connection with the Reimbursements, shall be and hereby are ratified and approved, and that the authority given hereunder shall be retroactive and any and all acts hereunder performed prior to the passage of these resolutions are hereby ratified and approved.

Moved by Paul Comrie; Seconded by Gregory Kimble

Approved Unanimously

8. **Executive Session**

Moved by Shameeka Gonzalez and seconded by Peter Quiñones at 6:45pm to go into Executive Session to discuss real estate and personnel. Approved unanimously.

Moved by Shameeka Gonzalez;seconded byPeter Quiñones at 7:30pm to return to the record. Approved unanimously.

9.. **Adjournment**

Moved by Greg Kimble; seconded by Shameeka Gonzalez at 7:40pm to adjourn. Approved unanimously.