Riverhead Charter School
3685 Middle Country Road
Calverton, NY 11933
Phone (631) 369-5800
Elementary Fax (631) 369-6687
Middle School Fax (631) 727-7191
Administration Bldg. Fax (631) 727-7193
www.riverheadcharterschool.org

Board of Trustees

David Edwards, Board President
Aimee LoMonaco, Vice President
Maria Cintron, Treasurer
Natasha Jeffries, Secretary
Zenobia Hartfield, Trustee

Superintendent Dr. Raymond Ankrum
Co-Principals K-6 Taylor Henninger and Samantha Camillery
Principal 7-8 Katherine Gang
Principal 9-12 Dr. Patrick McKinney
Chief Financial Officer Nicola Graham

Riverhead Charter School Board of Trustees

Board Minutes

Date and Time
Wednesday, August 13th, 2025, at 6:30 pm

RCS Mission Statement
Our mission is to inspire today's learners to become tomorrow's leaders by setting high academic standards, promoting solution-oriented thinking, and embracing the cultural diversity of our community.

Board Trustees
Aimee LoMonaco, Maria Cintron, David Edwards, Natasha Jeffries, Zenobia Hartfield.

Guest Present
Dr. Raymond Ankrum, Nicola Graham, Ken Cerini, James Laino, and John Abrenica.

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

David Edwards called a meeting of the Riverhead Charter School Board of Trustees to order on Wednesday, August 13th, 2025, at 6:30 p.m. The meeting began with the Pledge of Allegiance.

C. Approve Minutes

D. Public Comment

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II. Academic Excellence

A. Superintendent, Dr. Raymond Ankrum

III. Finance

A. Director of Finance and Operation Report, Ms. Nicola Graham

- Presentation from external auditors, Cerini & Associates, on audited financial statements as of June 30, 2025.

Report Summary for the Board of Directors: Year Ended June 30, 2025
Presented by: Kent Cerini & Associates LLP.

The Board received and reviewed the draft financial statements and the SAS 114 communication from the auditors for the year ended June 30, 2025.

Audit Presentation and Financial Statements

The auditors presented the results of the annual financial statement audit and the required SAS 114 communication to the Board.

- An unmodified opinion was issued on the financial statements.
- The auditors confirmed compliance with all independence and ethical requirements. They also disclosed non-attest services provided, including assistance with financial statement preparation, Form 990, and the Schedule of Federal Awards. Management possesses the knowledge and skills to oversee these services, and safeguards were in place to maintain auditor independence.
- The planned scope and timing of the audit were consistent with those previously communicated.
- Significant risks addressed included revenue recognition and expense allocations. The auditors concluded that the methodologies used by management were appropriate and in accordance with generally accepted accounting principles.
- Significant accounting estimates were reviewed, including functional expense allocations, collectability of receivables, useful lives of fixed assets, and lease-related calculations. These were found to be reasonable.
- The auditors noted no significant unusual transactions, no disagreements with management, and no significant difficulties encountered during the audit.

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- Both corrected and passed adjustments were discussed. Adjustments were not material to the overall financial statements.
- The auditors confirmed there were no consultations with other accountants by management.
- No circumstances affected the form or content of the auditors' report.
- No material weaknesses in internal controls were identified. Best practice recommendations included monitoring receivables on a monthly basis and updating the organizational chart with individual names.
- The auditors highlighted that management was cooperative and responsive throughout the engagement.

The presentation also provided a financial overview including:

- The School's financial position, liquidity, and cash balances.
- Trends in enrollment and student FTEs.
- Support and revenue sources.
- Expense allocation by program and management functions, as well as by natural classification (salaries, fringes, student meals, interest, depreciation, and other categories).
- Cash flow and receivable trends, including days in cash and days in receivables.

The Board received and reviewed the SAS 114 communication, financial statements, and presentation.

- **Motion No. 1**

The Board of Trustees made a motion to accept and approve the Independent Auditors' Report for the year ended June 20, 2025, conducted by Cerini & Associates, LLP.
Maria Cintron made a motion.
Aimee LoMonaco seconded the motion.
The board **VOTED** unanimously to approve the motion.

- **Motion No. 2**

The Board of Trustees made a motion to accept and approve the revised calendar for the 2025-2026 school year.
Maria Cintron made a motion.
Zenobia Hartfield seconded the motion.
The board **VOTED** unanimously to approve the motion.

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IV. Development

V. Facility

VI. Governance

VII. Other Business

VIII. Closing Items

A. Enter Executive Session
N/A

B. Exit Executive Session
N/A

C. Adjourn Meeting
Aimee LoMonaco made a motion to adjourn the meeting at 7:42 PM.
Maria Cintron seconded the motion.
The board **VOTED** unanimously to approve the motion.

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,

Diana M. Salcedo Gomez.