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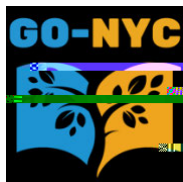
Dear Kimberly,

I am writing to you on behalf of the Board of Great Oaks Charter School, the school leadership, and the GO Foundation. I want to express my appreciation for the consistent support of the school over the past years. Through challenging times, you have graciously and consistently supplied us with guidance and support that has helped make the school stronger. The most recent renewal site visit report dated 2022 is no exception. The school's performance overall, I believe, you have captured the progress of the school in key areas.

**Strengths.**

Notably, I wish to highlight the following areas:

- Benchmark 1: As you said, "the trajectory of the benchmark has surprised us and data of "Great Oaks" has made numerous staff, curricular and schedule changes over the past two years with a focus on student outcomes." I agree wholeheartedly with this. I look forward to the continued evidence of great progress.
- Benchmarks 2 and 3: In both instances, you awarded us a "Meets Expectations" and we are determined to reach the next level. I agree with this assessment that the school has put in place an effective system that supports both Teaching and Learning as well as Culture, Climate and Family Engagement. I am very proud of our progress in these areas, particularly in the context of the pandemic, something deeply lauded for all of us.
- Benchmark 4: As you said, "The school has established a well-functioning organizational structure...to ensure academic success, organizational viability, board effectiveness and faithfulness to the terms of its charter." And, I believe we have worked closely with the Foundation and school leadership to get us to this point.
- Benchmark 5: The school's progress in this area and as a on track to meet enrollment and retention targets for all students, including those with disabilities, English Language Learners and students who are first-time learners.



priced lunch. This is central to our mission as a school - and our progress in this area has been gratifying. It is important to note that we have maintained enrollment in the context of a broader drop in enrollment across the city.

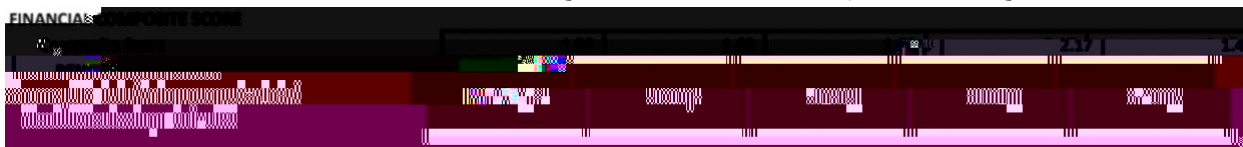
the Charter

School Office and the Board of Regents that many of the issues noted in the report had been raised previously and *have already been addressed*. To that end, I would urge you to consider that additional evidence. Specifically, I refer to the following:

**Benchmark 4:** The CFO of the GO Foundation has agreed with the findings. There are pandemic-based reasons that made enrollment, and hence the margins for the 20-21 school year particularly challenging and unusual. We do wish to note that the Financial Composite Score remains almost

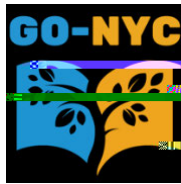
We have addressed the issues that you raised and are

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**Benchmark 5:** The Chief Financial Officer of the Great Oaks Foundation has surfaced some concerns about the language on page 22 regarding Benchmark 5. Most notably the concerns articulated about the 2021 audit are in fact about the 2020 audit. The snapshot of key text is below.

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2021 audit is below:

GREAT OAKS CHARTER SCHOOL

SCHEDULE OF FINDINGS AND RESPONSES

YEAR-ENDING FISCAL YEAR 2021

SCHEDULE OF PRIOR YEAR FINDINGS AND RESPONSES

Finding 2020-001

Statement of condition

During the 2020 audit, we noted the absence of a Board of Trustees (BOT) resolution that followed a contract. Our testing identified one instance where a contract for services in excess of \$25,000 was entered into by the Executive Director but was not approved by the Board of Trustees. This contract was then signed with a check signed by the Executive Director and did not have a second signature on all checks over \$10,000 over \$10,000 require.

Criteria and effect of conditions

The Charter School entered into a contract agreement without proper approval and the services were not properly authorized.

Recommendation

We recommend the proper procedure be followed and documented for the FPP with respect to contracts and check signing. If the current procedures are not workable, alternative procedures should be designed and implemented and the FPP updated accordingly.

Management's response

We concur with the findings. This finding has been resolved by the school management. Corrective actions taken include: in excess of \$25,000 are approved by the Board of Trustees prior to a contract agreement of purchase order and upon adoption of the budget. Payment processing system for accounts payable will ensure that payments \$10,000 will require the approval of the school leader and Treasurer. Payment

Current status

During the 2021 audit, all items tested followed the FPP.

Importantly, I wish to note the following unqualified opinion of the 2021 audit:

Opinion

In our opinion, the financial statements referred to above are presented fairly in all material aspects in accordance with the accounting principles generally accepted in the United States of America.

To summarize, Great Oaks Charter School does not dispute the findings in the report, but rather has shared clear evidence that these issues have since been addressed. The general ledger accounts have been rectified, and written guidelines & site-based training for cash handling & purchasing were implemented. In addition, the finance and operations teams meet weekly to review these





Appendix I: GO NYC 21-22 SY Purchase Request Protocol

**GO-NYC 21-22 SY Purchase Request Protocol**

-approval of ***all purchase requests***.

Please submit your request **10 business days** in advance to allow for the approval process to be completed. For out-of-pocket purchase requests, please submit your request **at least 2 days** in advance. Please submit



## Purchase Request Submission Process

For the purchase to be paid by the school from an invoice:



For the purchase to be reimbursed for an out-of-pocket purchase:

