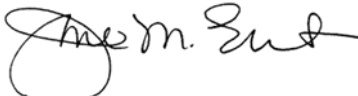





**TO:** P-12 Education Committee  
**FROM:** Jhone M. Ebert   
**SUBJECT:** Charter Schools: Dissolution  
**DATE:** April 11, 2016  
**AUTHORIZATION(S):** 

### **SUMMARY**

#### **Issue for Decision**

Should the Board of Regents consent to the filing of a petition for judicial dissolution by Pinnacle Charter School (Board of Regents) and consent to the dissolution of Ross Global Academy Charter School (NYCDOE)?

#### **Reason(s) for Consideration**

Required by New York State Education Law section 216-a and Not-For-Profit Corporation Law section 1102.

#### **Proposed Handling**

This issue will be before the Board of Regents P-12 Education Committee and the Full Board for action at the April 2016 Regents meeting.

#### **Procedural History**

Pursuant to Education Law §216-a and Article 11 of the New York State Not-for-Profit Corporation Law, the Board of Regents is authorized to consent to the filing of a petition for judicial dissolution of an education corporation, including a charter school, in the Supreme Court of the State of New York.

## **Background Information**

### **PINNACLE CHARTER SCHOOL**

The Board of Regents, in January 2003, granted a provisional charter to the Pinnacle Charter School (“School” or “Corporation”) for the purpose of operating a charter school in the Buffalo City School District. The School’s first renewal was issued on December 14, 2007 and a second renewal was issued on April 21, 2009. On April 24, 2012, the Board of Regents voted to not renew the school’s charter, which expired on June 30, 2012. The School ceased educational operations at the end of the 2012-2013 school year.

The School’s board of trustees (“Trustees”) are now petitioning the Board of Regents for consent to file a petition for the judicial dissolution of the corporation pursuant to Not-for-Profit Corporation Law §1102 on the basis that its charter was not renewed and it has remaining assets to be distributed by the New York Supreme Court. Specifically, following the School’s closure, NYSUT and the School reached an agreement with respect to payment of severance pay and unused personal days for members of the school’s bargaining unit. The School acknowledges that Board of Regents’ approval of any plan of Dissolution is limited to a distribution of Petitioner’s remaining assets consistent with section 2851(2)(t) of the New York education law. The Petition further states that any and all taxes payable by the corporation have been paid, no taxes are now due or accrued from the petitioner corporation, and all student records have been distributed to the respective districts and/or schools.

Staff recommends that the Board of Regents give consent to the filing of a Petition for Judicial Dissolution by the Pinnacle Charter School.

## ROSS GLOBAL ACADEMY CHARTER SCHOOL

The Board of Regents, in January 2006, granted a provisional charter to the Ross Global Academy Charter School (“School” or “Corporation”) for the purpose of operating a charter school in the New York City Community School District 1. Although the school requested a five year renewal, the School’s charter entity, the New York City Department of Education (“NYCDOE”) recommended a six month renewal in order for the school to have a valid charter for the remainder of the last school year. As a result, the school’s first renewal was issued for a term from January 11, 2011 to June 30, 2011.

The School’s board of trustees (“Trustees”) are now petitioning the Board of Regents for judicial dissolution of the corporation on the basis that its charter was not renewed by the NYCDOE. Specifically, the School’s Petition indicates that states that the school holds no assets which are legally required to be used for any particular purposes, the school has transferred all student and personnel records, all taxes have been paid, all creditors have been paid, there are no outstanding financial obligations, and the school has no remaining assets, either real or personal. The NYCDOE has no objection to the dissolution of provisional charter.

Staff recommends that the Board of Regents give consent to the filing of a Petition for Judicial Dissolution by the Ross Global Academy Charter School.

### Recommendation

It is recommended that the Board of Regents take the following action:

VOTED: That consent is hereby given to the **Pinnacle Charter School** to file a petition for judicial dissolution pursuant to §1102 of the Not-for-Profit Corporation Law.

VOTED: That the provisional charter of the **Ross Global Academy Charter School**, located in New York City Community School District 1, County of New York, State of New York, which was granted by the Board of Regents in January 2006 and extended by the Board of Regents on January 11, 2011 be, and the same hereby is, dissolved, that notice to such effect be given to the board of trustees of the Corporation, and that the Board of Regents recommends that any student records and/or any remaining assets of the corporation be transferred and distributed to each school district having resident children served by the charter school in the last school year in accordance with the provisions of Education Law §2851(2)(t), subject to judicial approval pursuant to Education Law §220.

### Timetable for Implementation

The Regents action is effective immediately.