



REORGANIZATION MEETING – September 28, 2017

A Regular Meeting of the Tech Valley Regional Technology Institute (Tech Valley High School), a joint venture of the Board of Cooperative Educational Services of Albany-Schoharie-Schenectady-Saratoga Counties, 900 Watervliet-Shaker Road, Albany, New York, and the Board of Cooperative Educational Services of Rensselaer-Columbia-Greene Counties, 10 Empire State Boulevard, Castleton, New York, was held on September 28, 2017 at the Tech Valley High School, SUNY College of Nanoscale Science and Engineering, 246 Tricentennial Drive, Albany, New York 12203. The meeting was called to order at 6:19 p.m. by Dr. Gladys Cruz, District Superintendent of the Questar III BOCES.

PRESENT

John Bergeron
Edmund Brooks
John Hill
Kevin Kutzscher
Marilyn Noonan
Carol Orvis
John Phelan
Paul Puccio
Gladys Cruz, Dist. Supt.
Anita Murphy, Dist. Supt.
Gretchen Wukits, Clerk of the Board

ABSENT

Jeff Bradt
Lynne Lenhardt

STAFF

James Niedermeier
Susan DiDonato

GUESTS

Danielle Bouton-Wales
Hillary Brochu
Mike Buono
Matthew Sloane
Lynne Wells

Dr. Cruz led the Pledge of Allegiance.

PLEDGE OF ALLEGIANCE

The floor was opened for nominations for the position of Board President.

ELECTION OF PRESIDENT

It was moved by Mr. Brooks and seconded by Mrs. Orvis to nominate Mr. Paul Puccio.

It was moved by Mr. Hill and seconded by Mrs. Orvis to close the floor for nominations. The motion passed unanimously.

Mr. Puccio was elected unanimously as President of the Board for the 2017-18 School Year.

It was moved by Dr. Bergeron and seconded by Mr. Kutzscher to nominate Mr. John Phelan to the office of Vice President.

**ELECTION OF
VICE PRESIDENT**

It was moved by Dr. Bergeron and seconded by Mr. Kutzscher to close the floor for nominations. The motion passed unanimously.

Mr. Phelan was elected unanimously as Vice President of the Board for the 2017-18 School Year.

The Oath of Office was administered to President Puccio and Vice President Phelan by Gretchen Wukits.

OATHS OF OFFICE

The meeting was turned over to President Puccio.

It was moved by Mrs. Orvis and seconded by Mr. Hill to authorize the District Superintendents to approve attendance of Board Members at conferences during the 2017-18 School Year, and to approve expenses associated with the discharge of duties at Board expense when not reimbursed by the respective BOCES Boards, within budgetary allotments and subject to General Municipal Law 77-b. The motion passed unanimously.

**AUTHORIZATION
FOR BOARD
MEMBERS TO
ATTEND CONFER-
ENCES AND
RECEIVE
REIMBURSEMENT**

Mrs. Noonan raised a question about the expenses being reimbursed by the respective Boards, and a brief discussion followed.

It was moved by Mrs. Orvis and seconded by Mr. Hill to authorize the Executive Officers to approve conference attendance and expenses associated with the discharge of duties at Board expense within the budgetary allotments and subject to General Municipal Law 77-b. The motion passed unanimously.

**AUTHORIZATION
OF EXECUTIVE
OFFICERS AND
STAFF TO ATTEND
CONFERENCES
AND RECEIVE
REIMBURSEMENT**

It was moved by Mr. Kutzscher and seconded by Dr. Bergeron to appoint Gretchen E. Wukits as Clerk of the Board for the 2017-18 School Year. The motion passed unanimously.

**APPOINTMENT OF
CLERK OF THE
BOARD**

It was moved by Dr. Bergeron and seconded by Mr. Brooks to appoint Kimberly A. Duran as Treasurer for the 2017-18 School Year. The motion passed unanimously.

**APPOINTMENT OF
TREASURER**

It was moved by Dr. Bergeron and seconded by Mr. Brooks to designate Capital Region BOCES to provide Internal Auditor services for the 2017-18 School Year. The motion passed unanimously.

**DESIGNATION OF
INTERNAL
AUDITOR
SERVICES**

It was moved by Dr. Bergeron and seconded by Mr. Brooks to designate Capital Region BOCES to provide Purchasing Agent services for the 2017-18 School Year. The motion passed unanimously.

**DESIGNATION OF
PURCHASING
AGENT SERVICES**

It was moved by Dr. Bergeron and seconded by Mr. Brooks to designate Capital Region BOCES to provide Claims Auditor services for the 2017-18 School Year. The motion passed unanimously.

**DESIGNATION OF
CLAIMS AUDITOR
SERVICES**

The Oath of Office was administered to the appointed officers by Gretchen Wukits. Officers not in attendance will receive the Oath of Office within 30 days after appointment as required by law.

OATHS OF OFFICE

It was moved by Dr. Bergeron and seconded by Mr. Brooks to designate Key Bank as the official depository for the Tech Valley High School.

**DESIGNATION
OF DEPOSITORY**

It was moved by Dr. Bergeron and seconded by Mr. Brooks to designate the official newspapers of Capital Region BOCES and Questar III as the official newspapers for the 2017-18 School Year. The motion passed unanimously.

**NEWSPAPER
DESIGNATION**

It was moved by Mr. Brooks and seconded by Mrs. Orvis to adjourn the meeting at 6:24 p.m. The motion passed unanimously.

ADJOURNMENT

November 15, 2017

Date

Gretchen E. Wukits

Gretchen E. Wukits
Clerk of the Board



REGULAR MEETING – September 28, 2017

A Regular Meeting of the Tech Valley Regional Technology Institute (Tech Valley High School), a joint venture of the Board of Cooperative Educational Services of Albany-Schoharie-Schenectady-Saratoga Counties, 900 Watervliet-Shaker Road, Albany, New York, and the Board of Cooperative Educational Services of Rensselaer-Columbia-Greene Counties, 10 Empire State Boulevard, Castleton, New York, was held on September 28, 2017 at the Tech Valley High School, SUNY College of Nanoscale Science and Engineering, 246 Tricentennial Drive, Albany, New York 12203. The meeting was called to order at 6:25 p.m. by President Puccio.

PRESENT

John Bergeron
Jeff Bradt
Edmund Brooks
John Hill
Kevin Kutzscher
Marilyn Noonan
Carol Orvis
John Phelan
Paul Puccio
Gladys Cruz, Dist. Supt.
Anita Murphy, Dist. Supt.
Gretchen Wukits, Clerk of the Board

ABSENT

Lynne Lenhardt

STAFF

James Niedermeier
Susan DiDonato

GUESTS

Danielle Bouton-Wales
Hillary Brochu
Mike Buono
Matthew Sloane
Lynne Wells

It was moved by Dr. Bergeron and seconded by Mr. Brooks to approve the agenda as presented. The motion passed unanimously.

AGENDA

It was moved by Mr. Brooks and seconded by Dr. Bergeron to accept the July 27, 2017 Board Meeting Minutes. It was noted by President Puccio that the motion to enter into Executive Session on page 1 should specify to discuss collective bargaining.

MINUTES

It was moved by Mr. Brooks and seconded by Dr. Bergeron to amend the July 27, 2017 Minutes as follows:

- President Puccio recommended entering into Executive Session to discuss collective bargaining immediately.

- It was moved by Mr. Kutzscher and seconded by Dr. Bergeron to enter into Executive Session to discuss collective bargaining at 6:16 p.m.

It was moved by Mr. Brooks and seconded by Dr. Bergeron to accept the Minutes of the July 27, 2017 Meeting, as amended. The motion passed unanimously.

Mr. Bradt arrived at 6:26 p.m.

It was moved by Mrs. Orvis and seconded by Mr. Kutzscher to approve the following:

**PERSONNEL
CONSIDERATIONS**

RESOLVED: that upon joint recommendation of the District Superintendents of (Appointments) Questar III and Capital Region BOCES, the following Teacher for the Tech Valley High School be appointed to a four year probationary term, commencing on August 21, 2017, provided that, except to the extent required by law, in order to be granted tenure, he shall have received composite or overall annual professional performance review ratings pursuant to Education Law §3012-c or §3012-d of either effective or highly effective in at least 3 of the 4 preceding years, and if he receives an ineffective composite or overall rating in the final year of the probationary period, he shall not be eligible for tenure at that time:

Name:	David Lewis
Position:	Teacher, Living Environment (1.0 FTE)
Effective:	August 21, 2017
Certification:	Biology 7-12 (Initial)
Type of Appointment:	Probationary
Tenure Area:	Science
Probationary Period:	Four years
Annual Salary:	\$55,000
Benefits:	As set forth in the TVHS Teacher Association agreement

Dr. Bergeron raised a question about previous teaching experience, and Mr. James Niedermeier, Principal and Chief Academic Officer, provided details.

The motion passed unanimously.

It was moved by Mrs. Orvis and seconded by Mr. Kutzscher to approve the following:

RESOLVED: that upon joint recommendation of the District Superintendents of Questar III and Capital Region BOCES, the following Clerk be appointed:

Name: Jennifer Lyons
 Position: Part Time Clerk (.50 FTE, 12 month position)
 Effective: August 9, 2017-June 30, 2018
 Type of Appointment: Exempt Civil Service
 Probationary Period: N/A
 Annual Salary: \$38,500 (to be prorated based upon FTE)
 Benefits: As set forth in the TVHS Benefits Policy
 (prorated based upon FTE)

The motion passed unanimously.

It was moved by Mrs. Orvis and seconded by Mr. Kutzscher to approve the following:

RESOLVED: that upon joint recommendation of the District Superintendents of Questar III and Capital Region BOCES, the following per diem substitute teachers be appointed:

<u>Teacher</u>	<u>Dates</u>	<u>Rate</u>
John Arnold	September 1, 2017-June 30, 2018	\$100/day
Jennifer Lyons	September 1, 2017-June 30, 2018	\$100/day

The motion passed unanimously.

It was moved by Mrs. Orvis and seconded by Mr. Kutzscher to approve the following:

RESOLVED: that upon joint recommendation of the District Superintendents of Questar III and the Capital Region BOCES, the appointment start date for the previously appointed Team Mentors at Tech Valley High’s Camp Innovation be corrected from July 17, 2017 to July 11, 2017:

Mentor

- Dominique Fiddemon
- Macy Hayes
- Hannah Hoyt
- Markus Jones
- Chris Mahoney
- Nick Miller
- Bennett Plowman
- Axton Pulliam
- Darien Seifridsberger

The motion passed unanimously.

It was moved by Dr. Bergeron and seconded by Mr. Brooks to approve the following:

INTERNAL CLAIMS

RESOLVED: that the Tech Valley Operating Board approve the Internal Claims Auditor Report for July 12, 2017 through August 31, 2017. The motion passed unanimously.

**AUDITOR
REPORT**

It was moved by Dr. Bergeron and seconded by Mr. Brooks to approve the following:

**TREASURER'S
REPORT**

RESOLVED: that the Tech Valley Operating Board approve the Treasurer's Reports for the periods ending July 31, 2017 and August 31, 2017. The motion passed unanimously.

It was moved by Dr. Bergeron and seconded by Mr. Brooks to approve the following:

**PHYSICAL
EDUCATION
TRANSPORTATION
BID**

Recommend the Board make a partial award from Bid #18-003 for \$9,295.00 to Brown Transportation, Inc. as the lowest, responsible bidder meeting specifications. Brown's will provide student transportation for Tech Valley High's 10th grade students to attend physical education classes at the Ciccotti Center on Tuesdays and Thursdays for the 2017-2018 school year.

President Puccio inquired about the bid being for only 10th grade students. Mr. Niedermeier responded that intermunicipal agreements with several school districts to provide transportation for other grade levels were being finalized, and he anticipated those agreements being submitted for Board approval at the next meeting in November. Dr. Bergeron conveyed his appreciation for the effort. The motion passed unanimously.

At the start of his report, Mr. Niedermeier recognized the efforts of Ms. Heather Nellis, former TVHS Communications Coordinator, for her award winning TVHS identity campaign. He shared scorecards that were developed to measure student goals, progress and achievements. Discussion followed, with Dr. Bergeron acknowledging the work of the Regional Information Center in compiling the data. Mr. Niedermeier noted three year average data would be shared with component school districts. The college readiness section of the scorecard was reviewed. President Puccio cited two year college enrollment as being regarded as an attractive option by parents. Ms. Anita Murphy, District Superintendent, Capital Region BOCES, stated students are gaining certifications. Dr. Gladys Cruz, District Superintendent, Questar III BOCES, indicated this appears to be a trend in the Capital Region. Mrs. Noonan suggested adding another line in the scorecard to track transfers from two year to four year schools. President Puccio noted that TVHS had made an extra effort to ensure that the school would be a good match for special education students. Dr. Cruz stated that it was the goal for all schools across the state to have such scorecards, and Ms. Murphy indicated the Regional Information Center is working on the development. Mr. Kutzscher asked if TVHS could provide documentation of students' community service hours for college submissions, and Mr. Niedermeier answered affirmatively and elaborated on the students' career experiences. He shared a sample of

**PRINCIPAL'S
REPORT**

measurement by an action plan and curriculum mapping developed by a TVHS teacher. In answer to a question raised by President Puccio, Mr. Niedermeier said 15 teachers used the method, and the plans had been shared with the principals in the Questar III BOCES school districts. He emphasized the goal is personalized learning plans for students. President Puccio encouraged him to continue on this pathway. Ms. Murphy shared that there will be 50 pilot sites within the state to explore this goal. Dr. Cruz conveyed her appreciation for the comprehensive reporting after noting the struggle in acquiring data a few years ago. Dr. Bergeron commended the honesty and transparency in the reporting and expressed optimism for a consistent format.

Dr. Cruz recognized Mr. Niedermeier for receiving the Raymond R. Delaney Memorial Scholarship from the New York State Council of School Superintendents to pursue his doctoral degree. Ms. Murphy stated how proud she was to have him representing the two BOCES.

**DISTRICT
SUPERINTENDENTS'
REPORT**

Mr. Mike Buono, Director of Human Resources, Questar III BOCES, extended thanks on behalf of the East Greenbush Central School District as it is the first year it has sent students to TVHS. Mrs. Noonan acknowledged the hard work and time commitment of the Operating Board members and administrators and inquired if holding Board meetings during the day would be a disruption for students.

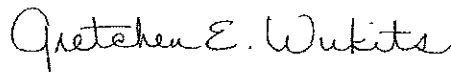
**BOARD
DISCUSSION**

It was moved by Mr. Bradt and seconded by Dr. Bergeron to adjourn the meeting at 7:15 p.m. The motion passed unanimously.

ADJOURNMENT

November 15, 2017

Date



Gretchen E. Wukits
Clerk of the Board

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NEW YORK STATE SOCIETY OF
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October 31, 2017

To the Operating Board
Tech Valley Regional Technology Institute

We have audited the financial statements of the governmental activities of Tech Valley Regional Technology Institute (the "Institute") for the year ended June 30, 2017, and have issued our report thereon dated October 31, 2017. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 17, 2017. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Tech Valley Regional Technology Institute are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by the Institute during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no sensitive estimates affecting the financial statements.

Certain financial statements disclosures are particularly sensitive because of their significance to financial statement users. There were no sensitive disclosures affecting the financial statements.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached journal entries summarize all adjustments to the financial statements, if applicable.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 31, 2017.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Institute's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Institute's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the required supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the

financial statements or to the financial statements themselves.

We did have the following comments:

Contributed Services and Rent

Contributed services and rent amounted to \$1,056,193 or 46% of operating expenses for the year ended June 30, 2017. These contributions are not recorded on an interim basis but only recorded at year end, therefore interim reports to management exclude a material amount of expenditures.

We recommend that management consider recording contributed services and rent monthly.

This information is intended solely for the use of the Operating Board and management of Tech Valley Regional Technology Institute and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

A handwritten signature in cursive script that reads "Cusack & Company, CPA's LLC".

Cusack & Company, CPA's LLC

**TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
CAPITAL REGION BOCES
900 WATERVLIET SHAKER ROAD
ALBANY, NY 12205**

October ~~31~~³⁰, 2017

Cusack & Company, CPA's LLC
7 Airport Park Boulevard
Latham, New York 12110

This representation letter is provided in connection with your audit of the financial statements of Tech Valley Regional Technology Institute (the "Institute"), which comprise the statement of financial position as of June 30, 2017, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, the following representations made to you during your audit.

Financial Statements

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated May 17, 2017, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for preparation of the supplementary information in accordance with the applicable criteria.
- The financial statements referred to above are fairly presented in conformity with U.S. GAAP and include all properly classified funds and other financial information and all component units required by generally accepted accounting principles to be included in the financial reporting entity.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.

- Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
- Related party relationships and transactions including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
- Adjustments or disclosures have been made for all events including instances of noncompliance subsequent to the date of the financial statements that would require adjustment or disclosure in the financial statements.
- The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- Guarantees, whether written or oral, under which the Institution is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.

Information Provided

- We have provided you with:
 - Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
 - Additional information that you have requested from us for the purpose of the audit.
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
 - Minutes of the meeting of Operating Board or summaries of actions of recent meetings for which minutes have not yet been prepared.
- All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have no knowledge of any fraud or suspected fraud that affects the Institution and involves:
 - Management,
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements.
- We have no knowledge of any allegations of fraud or suspected fraud affecting the Institution's financial statements communicated by employees, former employees, grantors, regulators, or others.

- We have no knowledge of any instances of noncompliance or suspected noncompliance with laws, regulations, contracts or grant agreements, or abuse, whose effects should be considered when preparing financial statements.
- We have disclosed to you all known actual or possible litigation, claims, and assessment whose effects should be considered when preparing financial statements.
- We have disclosed to you the identity of the Institution's related parties and all the related party relationships and transactions of which we are aware.

Government—specific

- There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- We have a process to track the status of audit findings and recommendations.
- We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
- We have provided our views on reported findings, conclusions, and recommendations, as well as our planned corrective actions, for the report.
- The Institution has no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or equity.
- We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts; and legal and contractual provisions for reporting specific activities in separate funds.
- We have identified and disclosed to you all instances, which have occurred or are likely to have occurred, of fraud and noncompliance with provisions of laws and regulations that we believe have a material effect on the financial statements or other financial data significant to the audit objectives, and any other instances that warrant the attention of those charged with governance.
- We have identified and disclosed to you all instances, which have occurred or are likely to have occurred, of noncompliance with provisions of contracts and grant agreements that we believe have a material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
- We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of abuse that could be quantitatively or qualitatively material to the financial statements or other financial data significant to the audit objectives.
- There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.

- As part of your audit, you assisted with preparation of the financial statements and related notes. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and related notes.
- The Institution has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- The Institution has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- The financial statements include all component units as well as joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations.
- The financial statements properly classify all funds and activities, in accordance with GASB Statement No. 34.
- All funds that meet the quantitative criteria in GASB Nos.34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
- Components of net position (net investment in capital assets; restricted; and unrestricted) , and components of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.
- Investments, derivative instruments, and land and other real estate held by endowments are properly valued.
- Provisions for uncollectible receivables have been properly identified and recorded.
- Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
- Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
- Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
- Deposits and investment securities and derivative instruments are properly classified as to risk and are properly disclosed.
- Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated.

- The government meets the GASB-established requirements for accounting for eligible infrastructure assets using the modified approach.
- We have appropriately disclosed the Institution's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
- We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.
- We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
- With respect to the supplementary information:
 - We acknowledge our responsibility for presenting the supplementary information in accordance with accounting principles generally accepted in the United States of America, and we believe the supplementary information, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the supplementary information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.
 - If the supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.


Wendy Ashley
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TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

FINANCIAL REPORT

JUNE 30, 2017

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

TABLE OF CONTENTS

JUNE 30, 2017

	<u>Page</u>
Management's Discussion and Analysis (Unaudited)	1-10
Independent Auditor's Report	11-12
Government-wide Financial Statements	
Statement of Net Position	13
Statement of Activities	14
Governmental Fund Financial Statements	
Balance Sheet - Governmental Funds	15
Statement of Revenue, Expenditures and Changes in Fund Balances - Governmental Funds	16
Fiduciary Fund Financial Statements	
Statement of Fiduciary Net Position and Changes in Fiduciary Net Position	17
Notes to Financial Statements	18-34
Required Supplementary Information	
1. Schedule of General Fund Revenue and Expenditures - Budget and Actual	35
2. Schedule of Funding Progress - Other Postemployment Benefit Plans	36
3. Schedule of Proportionate Share of Net Pension Asset/Liability	37
Additional Report Required by <i>Government Auditing Standards</i>	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	38-39

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

MANAGEMENT'S DISCUSSION

AND ANALYSIS (UNAUDITED)

JUNE 30, 2017

This section of the Tech Valley Regional Technology Institute's (the "Institute") annual financial report presents its discussion and analysis of financial performance during the fiscal year ended June 30, 2017. Please read it in conjunction with the financial statements, which immediately follow this section.

FINANCIAL HIGHLIGHTS

- Tech Valley Technology Institute continued to receive a \$460,667 Aid to Localities Grant.
- The following is a two-year comparison of certain expenditures, without regard to contributed services.

	<u>2017</u>	<u>2016</u>
Salaries and Wages	\$ 1,267,997	\$ 1,209,076
Salaries and Wages as a % of Total Expenditures	54.85%	57.23%
Fringe Benefits	\$ 529,107	\$ 509,601
Fringe Benefits as a % of Total Expenditures	22.89%	24.12%
Health Insurance	\$ 253,184	\$ 214,969
Health Insurance as a % of Total Expenditures	10.95%	10.18%
Total Expenditures	\$ 2,311,755	\$ 2,112,679

- The Institute had 118 students from eight counties and four BOCES enrolled during the 2016-2017 school year and 151 students in the 2015-2016 school year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Institute's basic financial statements. The Institute's annual report consists of three parts: management's discussion and analysis (this section), the basic financial statements, and required supplementary information. The basic financial statements include two kinds of statements that present different views of the Institute:

- The first two statements are *government-wide financial statements* that provide both *short-term* and *long-term* information about the Institute's *overall* financial status.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

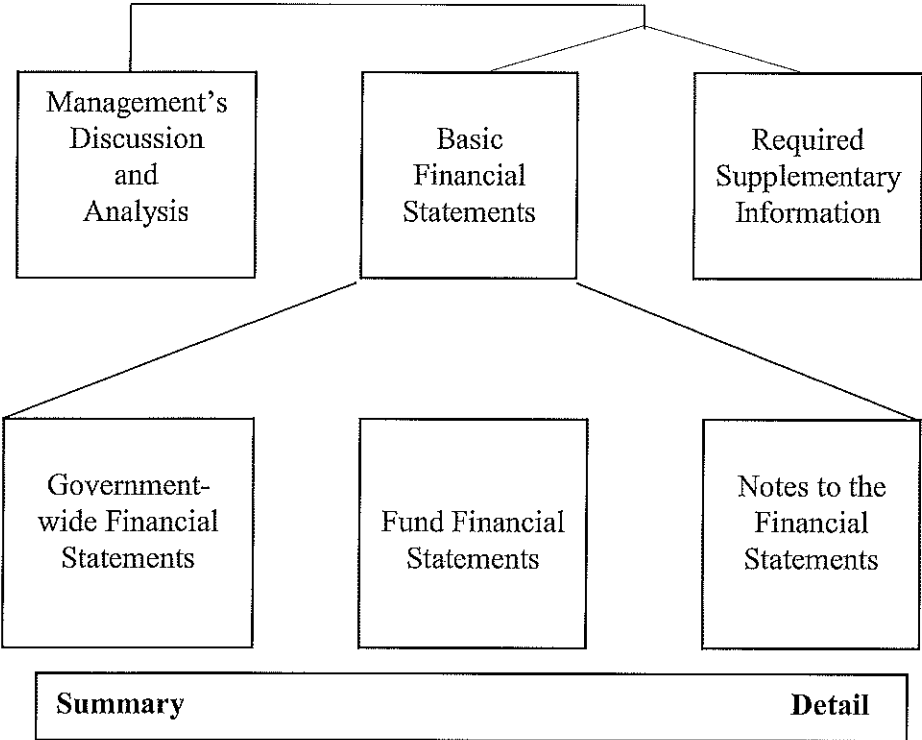
MANAGEMENT'S DISCUSSION
AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2017

- The remaining statements are ***fund financial statements*** that focus on *individual parts* of the Institute, reporting the operations in *more detail* than the entity-wide statements.
- The ***governmental fund statements*** tell how basic services such as instruction and support functions were financed in the *short-term* as well as what remains for future spending.
- ***Fiduciary funds statements*** provide information about the financial relationships in which the Institute acts solely as a *trustee* or *agent* for the benefit of others, including the employees of the Institute.

The financial statements also include notes that provide additional information about the financial statements and the balances reported. The statements are followed by a section of required supplementary information that further explains and supports the financial statements with a comparison of the Institute's budget for the year. Table A-1 shows how the various parts of this annual report are arranged and related to one another.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
*MANAGEMENT'S DISCUSSION
AND ANALYSIS (UNAUDITED) (CONTINUED)*
JUNE 30, 2017

Table A-1: Organization of Tech Valley Regional Technology Institute's Annual Financial Report



TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

*MANAGEMENT'S DISCUSSION
AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2017*

Table A-2 Summarizes the major features of the Institute's financial statements, including the portion of the Institute's activities they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis highlights the structure and contents of each of the statements.

Table A-2: Major Features of the Entity-wide and Fund Financial Statements

<u>Description</u>	<u>Entity-wide Statements</u>	<u>Fund Financial Statements</u>	
		<u>Governmental</u>	<u>Fiduciary</u>
1. Scope	Entire Institute (except fiduciary funds)	The day-to-day operating activities of the Institute, such as special education and instruction	Instances in which the Institute administers resources on behalf of others, such as employee benefits
2. Required financial statements	<ul style="list-style-type: none"> • Statement of Net Position • Statement of Activities 	<ul style="list-style-type: none"> • Balance Sheet • Statement of Revenue, Expenditures and Changes in Fund Balances 	<ul style="list-style-type: none"> • Statement of Fiduciary Net Position • Statement of Changes in Fiduciary Net Position
3. Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual and current financial resources measurement focus	Accrual accounting and economic resources focus
4. Type of asset and liability information	All assets and liabilities, both financial and capital, short-term and long-term	Current assets and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included	All assets and liabilities, both financial and capital, short-term and long-term; funds do not contain capital assets, although they can
5. Type of inflow and outflow information	All revenue and expenditures during year; regardless of when cash is received or paid	Revenue for which cash is received during the year or soon thereafter; expenditures when goods or services have been received and the related liability is due and payable	All additions and deductions during the year, regardless of when cash is received or paid

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

MANAGEMENT'S DISCUSSION
AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2017

GOVERNMENT-WIDE STATEMENTS

The government-wide statements report information about the Institute as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Position includes all of the Institute's assets and liabilities. All of the current year's revenue and expenditures are accounted for in the Statement of Activities regardless of when cash is received or paid.

The two government-wide statements report the Institute's *net position* and how they changed. Net position, the difference between the assets and liabilities, is one way to measure the financial health or position of the Institute.

- Over time, increases and decreases in net position is an indicator of whether the financial position is improving or deteriorating, respectively.
- For assessment of the overall health of the Institute, additional non-financial factors such as changes in the Institute's property tax base and the condition of buildings and other facilities should be considered.

Net position of the governmental activities differ from the governmental fund balances because governmental fund level statements only report transactions using or providing current financial resources. Also, capital assets are reported as expenditures when financial resources (money) are expended to purchase or build said assets. Likewise, the financial resources that may have been borrowed are considered revenue when they are received. The principal and interest payments are both considered expenditures when paid. Depreciation is not calculated as it does not provide or reduce current financial resources. Finally, capital assets and long-term debt are both accounted for in account groups and do not affect the fund balances.

Government-wide statements are reported utilizing an economic resources management focus and full accrual basis of accounting that involves the following steps to format the Statement of Net Position:

- Capitalized current outlays for capital assets;
- Report long-term liabilities including debt and compensated absences;
- Depreciate capital assets;
- Calculate revenue and expenditures using the economic resources measurement focus and the accrual basis of accounting; and
- Allocate net asset balances as follows:
 - *Net position* invested in capital assets, net of related debt;
 - *Restricted net position* are those with constraints placed on the use by external sources (creditors, grantors, contributors, or laws or regulations of governments) or imposed by law through constitutional provisions or enabling legislation; and
 - *Unrestricted net position* are net assets that do not meet any of the above restrictions.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

MANAGEMENT'S DISCUSSION
AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2017

FUND FINANCIAL STATEMENTS

The fund financial statements provide more detailed information about the Institute's funds. Funds are accounting devices that the Institute uses to keep track of specific revenue sources and spending on particular programs. The funds have been established by the laws of the State of New York.

The Institute has two kinds of funds:

- **Governmental funds:** Most of the basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the programs of the Institute. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information at the bottom of the governmental fund statements explains the relationship (or differences) between them. In summary, the governmental fund statements focus primarily on the sources, uses, and balances of current financial resources and often has a budgetary orientation. Included are the general fund, special aid fund, school lunch fund and capital project funds. Required statements are the Balance Sheet and the Statement of Revenue, Expenditures and Changes in Fund Balances.
- **Fiduciary funds:** The Institute is the trustee or *fiduciary* for assets that belong to others, such as scholarship funds. The Institute is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
MANAGEMENT'S DISCUSSION
AND ANALYSIS (UNAUDITED) (CONTINUED)
 JUNE 30, 2017

FINANCIAL ANALYSIS OF THE INSTITUTE AS A WHOLE

The Institute's net position computed in accordance with GASB No. 34 decreased \$187,796, primarily as a result of an increase in pension costs.

Table A-3: Condensed Statement of Net Position - Governmental Activities

	Fiscal Year 2017	Fiscal Year 2016
Current Assets	\$ 952,452	\$ 1,184,557
Capital Assets, Net of Depreciation	424,565	434,699
Proportionate Share of Net Pension Assets	-	647,110
Deferred Outflows - Pension	<u>759,457</u>	<u>267,027</u>
Total Assets and Deferred Outflows	<u>\$ 2,136,474</u>	<u>\$ 2,533,393</u>
Current Liabilities	\$ 174,324	\$ 432,643
Long-Term Liabilities	<u>1,026,609</u>	<u>806,002</u>
Total Liabilities	<u>\$ 1,200,933</u>	<u>\$ 1,238,645</u>
Deferred Inflows - Pension	<u>\$ 88,991</u>	<u>\$ 260,402</u>
Net Position		
Investment in Capital Assets, Net of Related Debt	\$ 425,864	\$ 435,998
Assigned for Capital Projects	146,042	146,042
Assigned for Future Year Budget	<u>274,644</u>	<u>452,306</u>
Total Net Position	<u>\$ 846,550</u>	<u>\$ 1,034,346</u>

CHANGES IN NET POSITION

The Institute's total fiscal year 2017 and 2016 revenue (for general and special aid funds) totaled approximately \$3.4 million in each year.

The total cost of all programs and services (for general and special aid funds) totaled approximately \$3.6 million for fiscal year 2017 as compared to approximately \$3.3 million for fiscal year 2016.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

MANAGEMENT'S DISCUSSION
AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2017

**Table A-4: Changes in Net Position from Operating Results
Governmental Activities Only**

	Fiscal Year <u>2017</u>	Fiscal Year <u>2016</u>
Revenue (General and Special Aid Funds)		
Program Revenue		
Charges for Services - Operations	\$1,835,095	\$1,861,857
Operating Grants	460,667	460,666
Miscellaneous Revenue	42,207	5,958
Contributed Services and Rent	<u>1,056,193</u>	<u>1,109,397</u>
Total Revenue	<u>3,394,162</u>	<u>3,437,878</u>
Expenditures (General and Special Aid Funds)		
Salaries	1,449,523	1,441,571
Equipment	53,476	46,452
Contractual Expenses	1,275,736	1,094,868
Employee Benefits	<u>803,223</u>	<u>677,515</u>
Total Expenditures	<u>3,581,958</u>	<u>3,260,406</u>
Increase (Decrease) in Net Position	<u>\$ (187,796)</u>	<u>\$ 177,472</u>

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

MANAGEMENT'S DISCUSSION
AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2017

GOVERNMENTAL ACTIVITIES

The Institute's Governmental Funds Fund Balance increased from \$751,914 in 2016 to \$778,128 in 2017.

The Institute's Governmental Funds Revenue were approximately \$3.4 million in 2017 and 2016.

The Institute's Governmental Funds Expenditures increased from approximately \$3.2 million in 2016 to approximately \$3.4 million in 2017 primarily as a result of a increase in contractual expenditures.

CAPITAL ASSETS ADMINISTRATION

The following table reflects the total cumulative cost of various technology and equipment expenditures through the end of fiscal year 2017 and 2016:

Table A-8: Capital Assets

<u>Category</u>	<u>Fiscal Year-End 2017</u>	<u>Fiscal Year-End 2016</u>
Equipment	\$ 543,173	\$ 511,303
Accumulated Depreciation	<u>(118,608)</u>	<u>(76,604)</u>
Total	<u>\$ 424,565</u>	<u>\$ 434,699</u>

FACTORS BEARING ON THE INSTITUTE'S FUTURE

At the time these financial statements were prepared and audited, the Institute was aware of the following existing circumstances that could significantly affect its financial position in the future:

- The Institute receives a significant amount of in-kind contributions from both Questar III BOCES and Capital Region BOCES, which is a cause for concern for the long-term sustainability of the Institute. With the assistance of both BOCES and the Tech Valley Education Foundation, the Institute is continuously seeking additional revenue sources as well as exploring cost-cutting measures.
- Tech Valley Regional Technology Institute has had a complete and thorough programmatic review in an effort to identify organizational strengths and weaknesses and to develop a path to achieving sustainability and growth.
- Tech Valley Regional Technology Institute experienced both administrative and staff changes in the 2016-2017 fiscal year. Based on the recommendations and subsequent outcome of the programmatic review, both a Coordinator and Part-Time Records Clerk position will be added in the 2017-2018 fiscal year.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

*MANAGEMENT'S DISCUSSION
AND ANALYSIS (UNAUDITED) (CONTINUED)
JUNE 30, 2017*

FACTORS BEARING ON THE INSTITUTE'S FUTURE (CONTINUED)

- Special Education teachers were hired directly by Tech Valley Regional Technology Institute beginning in fiscal year 2016-2017. The expenses associated with these staff members is offset by "Consultant Rate" billing to the relevant districts.

CONTACTING THE INSTITUTE'S FINANCIAL MANAGEMENT

This financial report is designed to provide the Institute's citizens, taxpayers, customers, investors, and creditors with a general overview of the Institute's finances and to demonstrate the Institute's accountability with the money we receive. If you have questions about this report or need additional financial information, please contact:

Tech Valley Regional Technology Institute
Attn: Wendy Ashley
c/o Capital Region BOCES
900 Watervliet-Shaker Road
Albany, New York 12205

CUSACK & COMPANY
Certified Public Accountants LLC
7 AIRPORT PARK BOULEVARD
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MEMBERS OF:
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF:
NEW YORK STATE SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Operating Board
Tech Valley Regional Technology Institute

We have audited the accompanying financial statements of the governmental activities of Tech Valley Regional Technology Institute (the "Institute"), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Institute's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities of Tech Valley Regional Technology Institute, as of June 30, 2017, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

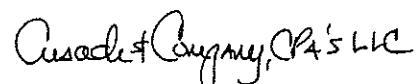
Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis budgetary comparison information, schedule of funding progress - other postemployment benefits and schedule of proportionate share of net pension asset/liability on pages 1-10 and pages 35-37, to be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 31, 2017, on our consideration of the Institute's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Institute's internal control over financial reporting and compliance.



CUSACK & COMPANY, CPA'S LLC

Latham, New York
October 31, 2017

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

STATEMENT OF NET POSITION

JUNE 30, 2017

Assets and Deferred Outflows of Resources

Current Assets:

Cash	\$ 778,638
State and Federal Aid Receivable	173,814
Total Current Assets	<u>952,452</u>

Noncurrent Assets:

Capital Assets - Net	<u>424,565</u>
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Deferred Outflows of Resources - Pension

759,457

Total Assets and Deferred Outflows of Resources

\$ 2,136,474

Liabilities and Deferred Inflows of Resources

Current Liabilities:

Accounts Payable and Accrued Expenses	\$ 10,864
Due to Retirement Systems	163,460
Total Current Liabilities	<u>174,324</u>

Long-term Liabilities:

Accrued Other Postemployment Benefits	887,822
Proportionate Share of Net Pension Liability	138,787
Total Long-term Liabilities	<u>1,026,609</u>

Deferred Inflows of Resources - Pension

88,991

Net Position

Invested in Capital Assets	425,864
Assigned for Capital Projects	146,042
Assigned for Future Year Budget	274,644
Total Net Position	<u>846,550</u>

Total Liabilities, Deferred Inflows of Resources and Net Position

\$ 2,136,474

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2017

	Program Revenue			Net
<u>Functions</u>	<u>Expenditures</u>	<u>Charges for Services</u>	<u>Operating Grants</u>	(Expenditures) Revenue and Change in Net Position
Salaries	\$ 1,449,523	\$ 1,062,300	\$ 319,217	\$ (68,006)
Equipment	53,476	50,259	-	(3,217)
Contractual	1,275,736	1,182,728	17,292	(75,716)
Employee Benefits	<u>803,223</u>	<u>638,208</u>	<u>124,158</u>	<u>(40,857)</u>
Total Functions	<u>\$ 3,581,958</u>	<u>\$ 2,933,495</u>	<u>\$ 460,667</u>	<u>\$ (187,796)</u>
Change in Net Position				\$ (187,796)
Net Position - Beginning of Year				<u>1,034,346</u>
Net Position - End of Year				<u>\$ 846,550</u>

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2017

	<u>General</u>	<u>Special Aid</u>	<u>Capital Project</u>	<u>Total Governmental Funds</u>
Assets				
Cash	\$ 632,596	\$ -	\$ 146,042	\$ 778,638
State and Federal Aid Receivable	380	173,434	-	173,814
Due From Other Funds	<u>135,128</u>	<u>-</u>	<u>-</u>	<u>135,128</u>
Total Assets	<u>\$ 768,104</u>	<u>\$ 173,434</u>	<u>\$ 146,042</u>	<u>\$ 1,087,580</u>
Liabilities				
Accounts Payable and Accrued Expenses	\$ 10,864	\$ -	\$ -	\$ 10,864
Due to Other Funds	-	135,128	-	135,128
Due to Retirement Systems	<u>125,154</u>	<u>38,306</u>	<u>-</u>	<u>163,460</u>
Total Liabilities	<u>136,018</u>	<u>173,434</u>	<u>-</u>	<u>309,452</u>
Fund Balance				
Assigned - Capital Projects	-	-	146,042	146,042
Assigned for Future Year Budget	<u>632,086</u>	<u>-</u>	<u>-</u>	<u>632,086</u>
Total Fund Balance	<u>632,086</u>	<u>-</u>	<u>146,042</u>	<u>778,128</u>
 Total Liabilities and Fund Balance	 <u>\$ 768,104</u>	 <u>\$ 173,434</u>	 <u>\$ 146,042</u>	 <u>\$ 1,087,580</u>
 Reconciliation of Total Government Fund Balances to Net Assets of Governmental Activities:				
Total Fund Balances for Governmental Funds				\$ 778,128
Capital Assets				424,565
Pension Adjustment - Net				531,679
Other Postemployment Benefits				<u>(887,822)</u>
Net Position of Governmental Activities				<u>\$ 846,550</u>

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

STATEMENT OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

	<u>General</u>	<u>Special Aid</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
Revenue				
Charges for Services	\$ 1,835,095	\$ -	\$ -	\$ 1,835,095
Miscellaneous	42,207	-	-	42,207
Federal Aid	-	460,667	-	460,667
Contributed Services and Rent	<u>1,056,193</u>	<u>-</u>	<u>-</u>	<u>1,056,193</u>
Total Revenue	<u>2,933,495</u>	<u>460,667</u>	<u>-</u>	<u>3,394,162</u>
Other Sources				
Interfund Transfers	<u>17,292</u>	<u>-</u>	<u>-</u>	<u>17,292</u>
Total Revenue and Other Sources	<u>2,950,787</u>	<u>460,667</u>	<u>-</u>	<u>3,411,454</u>
Expenditures				
Salaries	1,130,306	319,217	-	1,449,523
Equipment	43,342	-	-	43,342
Contractual	1,275,736	-	-	1,275,736
Employee Benefits	<u>475,189</u>	<u>124,158</u>	<u>-</u>	<u>599,347</u>
Total Expenditures	<u>2,924,573</u>	<u>443,375</u>	<u>-</u>	<u>3,367,948</u>
Other Uses				
Interfund Transfers	<u>-</u>	<u>17,292</u>	<u>-</u>	<u>17,292</u>
Total Expenditures and Other Uses	<u>2,924,573</u>	<u>460,667</u>	<u>-</u>	<u>3,385,240</u>
Excess of Revenue over Expenditures	26,214	-	-	26,214
Fund Balance, Beginning of Year	<u>605,872</u>	<u>-</u>	<u>146,042</u>	<u>751,914</u>
Fund Balance, End of Year	<u>\$ 632,086</u>	<u>\$ -</u>	<u>\$ 146,042</u>	<u>\$ 778,128</u>
Reconciliation of Total Government Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities:				
Total Net Changes in Fund Balances - Governmental Funds				\$ 26,214
Capital Assets Acquired				31,870
Depreciation				(42,004)
Pension Adjustments - Net				(219,862)
Other Postemployment Benefits				<u>15,986</u>
Change in Net Position of Governmental Activities				<u>\$ (187,796)</u>

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
STATEMENT OF FIDUCIARY NET POSITION AND CHANGES IN FIDUCIARY NET POSITION
JUNE 30, 2017

Statement of Fiduciary Net Position

	<u>Private-purpose Trusts</u>
Cash and Total Assets	\$ <u>238,565</u>
Total Net Position	\$ <u>238,565</u>

Statement of Changes in Fiduciary Net Position

Contributions	\$ 69,225
Investment Income	<u>797</u>
Total Income	<u>70,022</u>
Other Expenses	<u>75,638</u>
Total Expenses	<u>75,638</u>
Decrease in Net Position	(5,616)
Net Position, Beginning of Year	<u>244,181</u>
Net Position, End of Year	\$ <u>238,565</u>

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

1. ORGANIZATION AND PURPOSE

Chapter 757 of the laws of 2005, established the Tech Valley Regional Technology Institute a high school course of instruction for grades nine through twelve dedicated to providing expanded learning opportunities to students residing in the Capital Region BOCES and Questar III BOCES in the areas of technology as well as the core academic areas required for the issuance of high school diplomas in accordance with the rules and regulations promulgated by the Board of Regents.

During the 2016-2017 school year, the School had an annualized full-time enrollment of approximately 118 students.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements of the Tech Valley Regional Technology Institute ("the Institute") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) for governments as prescribed by the Governmental Accounting Standards Board (GASB) which is the standard-setting body for establishing governmental accounting and financial reporting principles.

A. Reporting Entity

The financial statements include all funds of the Institute as well as the component units and other organizational entities determined to be includible in the Institute's financial reporting entity.

The decision to include a potential component unit in the Institute's reporting entity is based on several criteria including legal standing, fiscal dependency and financial accountability. Based on the application of these criteria, the following activity is included on the reporting entity:

Tech Valley School Foundation, Inc.

Tech Valley School Foundation, Inc. was formed primarily to solicit contributions and bequests to support the Institute and scholarships for students of the Institute. The Foundation's activities are independent of the Institute with respect to its financial transactions and separate Board of Directors and the cash balances are reported in the fiduciary fund of the Institute.

B. Basis of Presentation

The Institute's financial statements are presented on a government-wide, governmental fund and fiduciary fund basis in accordance with GASB Statement No. 34 - Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments. As a result, these financial statements include a management discussion and analysis of the Institute's overall financial position and results of operations and financial statements prepared using full accrual accounting for all of the Institute's activities.

Government-wide Financial Statements

The government-wide financial statements present aggregated information for the overall government, excluding activities reported in fiduciary funds, on a full accrual, economic resource basis. This government-wide focus is more on the sustainability of the Institute as an entity and the change in the Institute's net assets resulting from the current year's activities. Internal fund transactions, including, but not limited to, operating transfers, receivables and payables have been eliminated. Government-wide financial statements include a statement of net position and a statement of activities.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basis of Presentation (Continued)

Government-wide Financial Statements (Continued)

The statement of net position recognizes all current and non-current assets including capital assets as well as long-term debt and obligations. The Institute's net position are reported in three parts: invested in capital assets, net of related debt and accumulated depreciation; restricted net assets due to legal limitations imposed on their use by legislation or external restrictions by other position; and unrestricted net position.

The statement of activities presents a comparison between direct expenses (including depreciation) and related program revenue for each function of the Institute's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Indirect expenses for centralized services are allocated among the programs and functions using appropriate allocation methods such as payroll costs and square footage. Program revenue includes charges paid by the recipient for the goods or services offered by the programs and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. The Institute's primary program revenue is charges for services and operating grants.

Basic Financial Statements - Fund Financial Statements

The fund financial statements provide information about the Institute's funds. The operations of each fund are accounted for within a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenue, and expenditures. The focus of governmental fund financial statements is on major funds rather than reporting funds by type with each major fund presented in a separate column. The following funds are used by the Institute.

- a. General - is the general operating fund and is used to account for all financial transactions except those required to be accounted for in another fund.
- b. Special Aid - is used to account for the proceeds of specific revenue sources such as federal and state grants, that are legally restricted to expenditures for specified purposes and other activities whose funds are restricted as to use, other than expendable trusts or major capital projects. These legal restrictions may be imposed by either governments that provide the funds or outside parties.
- c. Capital Project - is used to account for financial resources to be used for the acquisition or construction of capital facilities and equipment.

Fiduciary Fund Financial Statements

The fiduciary fund financial statements include a statement of fiduciary net position and a statement of changes in fiduciary net position. Fiduciary funds are used to report assets held in a trustee or agency capacity for others and, therefore, are not available to support Institute programs. The Institute has the following fiduciary fund:

- a. Private Purpose Trust Funds - established to account for trust arrangements in which principal and income benefits annual third party awards and scholarships for students. Established criteria govern the use of the funds and members of the Institute or representatives of the donors may serve on committees to determine who benefits.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting/Measurement Focus

Government-wide and Fiduciary Fund Financial Statements

The government-wide and fiduciary fund financial statements are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenue is recorded when earned and expenditures are recorded at the time the liabilities are incurred regardless of when the related cash flows take place. Nonexchange transactions, in which the Institute receives value without directly giving equal value in return, include grants and donations. Revenue from grants and donations are recognized in the fiscal year in which the eligibility requirements have been satisfied. This approach differs from the manner in which governmental fund financial statements are prepared. The governmental fund financial statements are reconciled to the government-wide financial statements in separate financial statements.

The basis of accounting determines when revenue and expenditures are recognized in the accounts and reported in the financial statements, regardless of the measurement focus applied. Measurement focus is the determination of what is measured. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets, current liabilities, and interfund balances are included in the fund types on the balance sheet. Operating statements of these fund types present increases (*i.e.*, revenue and other financing sources) and decreases (*i.e.*, expenditures and other financing uses) in fund balance.

Governmental Fund Financial Statements

Modified Accrual Basis - accounting principles generally accepted in the United States of America and the New York State Uniform System of Accounts for Institutes require that the Institute use the modified accrual basis of accounting for recording transactions in its governmental fund types and expendable trust and agency funds as applicable. Under this basis of accounting, revenue is recorded when measurable and available. Available means collectible within the current period or soon thereafter to be used to pay liabilities of the current period. A one-year availability period is used for recognition for governmental fund revenue. Material revenue that is susceptible to accrual include charges for services, intergovernmental revenue and operating transfers. If expenditures are the prime factor for determining eligibility, revenue from federal and state grants are accrued when the expenditure is made. Expenditures are recorded when the fund liability is incurred except that:

- a. Expenditures for prepaid items are recognized at the time of disbursement when the Institute is liable for payment.
- b. Principal and interest on long-term debt is recognized as an expenditure when due.
- c. Interest on short-term debt is recognized as an expenditure when due.
- d. Pension costs are recognized as an expenditure when billed by the State.
- e. Compensated absences for vacation leave and other compensated absences with similar characteristics should be accrued as a liability when expected to be paid in the following year.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting/Measurement Focus (Continued)

Governmental Fund Financial Statements (Continued)

Capital Assets and Depreciation

Capital assets are reported at actual cost.

Capital assets with a minimum depreciable base of \$500 are depreciated in the government-wide financial statements using the straight-line method, and capital assets below this threshold are expensed in the year acquired. Estimated useful lives of the depreciable assets are 5 to 15 years for equipment and furniture.

Postemployment Benefits

In addition to providing pension benefits, the Institute provides health insurance coverage and survivor benefits for retired employees and their survivors. Substantially all of the Institute's employees may become eligible for these benefits if they reach normal retirement age while working for the Institute. Health care benefits are provided through plans whose premiums are based on the benefits paid during the year.

Fund Balance

The Institute has implemented GASB 54 *Fund Balance Reporting and Governmental Fund Type Definitions*.

Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. The Institute had no nonspendable fund balances at June 30, 2017.

Restricted fund balance includes amounts restricted when constraints placed on the use of resources are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation. The Institute had no restricted fund balances at June 30, 2017.

Committed fund balance includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Board of Trustees and contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements such as the award of a bid by the Board of Trustees. The Institute had no committed fund balance at June 30, 2017.

Assigned fund balance includes amounts that are constrained by the Institute's Board of Trustees intended to be used for specific purposes, but are neither restricted nor committed. Assigned fund balances include funds that are legally mandated to be accounted for separately as well as amounts that have been contractually obligated by the Institute or designated by the Board of Trustees for the ensuing year's budget. The Institute had \$146,042 in assigned fund balance for capital projects and \$632,086 assigned fund balance for future years' budgets at June 30, 2017.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Accounting/Measurement Focus (Continued)

Governmental Fund Financial Statements (Continued)

Fund Balance (Continued)

Unassigned fund balance represents fund balance that has not been assigned to other funds and that has not been restricted, committed or assigned to specific purposes within the general fund.

The Operating Board determines whether restricted, committed, assigned or unassigned amounts are considered to have been spent first when resources are available from multiple constraint levels. The default policy is that resources are first spent from the highest constraint level.

D. Budgetary Procedures and Budgetary Accounting

1. Budget Policies

The budget policies are as follows:

- a. The Institute administration prepares a proposed budget for approval by the Operating Board for the General Fund and Special Aid Fund.
- b. Appropriations established by adoption of the budget constitute a limitation on expenditures (and encumbrances) which may be incurred. Appropriations lapse at the fiscal year end unless expended or encumbered. Supplemental appropriations may occur subject to legal restrictions, if the Board approves them because of a need that exists which was not determined at the time the budget was adopted.

2. Budget Basis of Accounting

Budgets are approved annually on a basis consistent with accounting principles generally accepted in the United States of America. Appropriations authorized for the current year are increased by the amount of encumbrances carried forward from the prior year.

E. Interfund Transfers

The operations of the Institute give rise to certain transactions between funds, including transfers to provide and construct assets.

F. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect amounts reported therein. Due to the inherent uncertainty involved in making estimates, actual results reported could differ from the estimates.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Subsequent Events

Management has evaluated subsequent events or transactions as to any potential material impact on operations or financial position occurring through October 31, 2017, the date the financial statements were available to be issued. No such events or transactions were identified.

3. CASH AND INVESTMENTS

The Institute's investment policies are governed by state statutes. The Institute monies must be deposited in FDIC-insured commercial banks or trust companies located within the State. The Treasurer is authorized to use demand deposits and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements, and obligations of New York State or its localities.

Collateral is required for demand and time deposits and certificates of deposit not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the state and its municipalities and Institutes.

1. Deposits

Deposits are valued at cost or cost plus interest, and are categorized as insured, for which the securities are held by the Institute's agent in the Institute's name.

Total financial institution balances at June 30, 2017 include cash and temporary investments, as reported by the Institute's various banking institutions. The bank balance is insured by the FDIC or FSLIC, or collateralized by securities held by the Institute or a third party in the Institute's name.

Separate bank accounts are not maintained for each of the Institute's funds. Instead, cash is pooled and deposited in pooled bank accounts with accounting records maintained to show the portion of the balance attributable to each fund. At June 30, 2017, the Institute's total cash in the pooled account was \$811,714 and had the following book balances by fund:

<u>Fund</u>	<u>Cash</u>
General Fund	\$ 632,596
Capital Projects Fund	146,042
	<u>\$ 778,638</u>

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

JUNE 30, 2017

5. INTERFUND TRANSACTIONS - GOVERNMENTAL FUNDS

Interfund receivable and payable balances as well as interfund revenues and expenditures for the year then ended at June 30, 2017 are as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>	<u>Interfund Revenues</u>	<u>Interfund Expenditures</u>
General Fund	\$ 135,128	\$ -	\$ 17,292	\$ -
Special Aid Fund	-	135,128	-	17,292
Total	<u>\$ 135,128</u>	<u>\$ 135,128</u>	<u>\$ 17,292</u>	<u>\$ 17,292</u>

6. CAPITAL ASSETS AND DEPRECIATION

Capital asset activity for the year ended June 30, 2017 is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Equipment	\$ 511,303	\$ 31,870	\$ -	\$ 543,173
Accumulated Depreciation	<u>(76,604)</u>	<u>(42,004)</u>	<u>-</u>	<u>(118,608)</u>
Net Capital Assets	<u>\$ 434,699</u>	<u>\$ (10,134)</u>	<u>\$ -</u>	<u>\$ 424,565</u>

GASB Statement No. 34 requires the Institute to record capital assets in the financial statements, and to reflect depreciation on its capital assets. The Institute's capitalization policy increases the capitalization threshold to \$500 for financial reporting purposes. Capital assets below this threshold are now recorded as an expense in the year acquired.

7. PENSION PLANS

General Information

The Institute participates in the New York State and Local Employees' Retirement System ("ERS"), and the New York State Teachers' Retirement System ("TRS"). These Systems are cost sharing multiple-employer, public employee retirement systems. The Systems offer a wide range of plans and benefits which are related to years of service and final average salary, vesting of retirement benefits, death and disability.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2017

7. PENSION PLANS (CONTINUED)

Provisions and Administration

A 10-member Board of Trustees of the New York State Teachers' Retirement Board administers TRS. TRS provides benefits to plan members and beneficiaries as authorized by the Education Law and the New York State Retirement and Social Security Law (NYSRSSL). Membership is mandatory and automatic for all full-time teachers, teaching assistants, guidance counselors and administrators employed in New York Public Schools and BOCES who elected to participate in TRS. Once a public employer elects to participate in the System, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. TRS issues a publicly available financial report that contains financial statements and required supplementary information. The report may be obtained by writing to NYSTRS, 10 Corporate Woods Drive, Albany, NY 12211-2395 or by referring to the TRS Comprehensive Annual Financial report, which can be found on the System's website at www.nystrs.org.

ERS provides retirement benefits as well as death and disability benefits. The net position of the System is held in the New York State Common Retirement Fund (the Fund), which was established to hold all net assets and record changes in plan net position allocated to the System. The Comptroller of the State of New York serves as the trustee for the Fund and is the administrative head of the System. NYSRSSL govern obligations of employers and employees to contribute, and benefits to employees. Once a public employer elects to participate in the System, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The District also participates in the Public Employees' Group Life Insurance Plan (GLIP), which provides death benefits in the form of life insurance. The System is included in the State's financial report as a pension trust fund. ERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to NYSERS, Office of the State Comptroller, 110 State Street, Albany, NY 12244 or by referring to the ERS Comprehensive Annual Report, which can be found at www.osc.state.ny.us/retire/publications/index.php.

Funding Policies

The Systems are noncontributory except for employees who joined after July 27, 1976, who contribute 3% of their salary for the first ten years of membership, and employees who joined on or after January 1, 2010 who generally contribute 3.0% to 3.5% of their salary for their entire length of service. In addition, employee contribution rates under ERS tier VI vary based on a sliding salary scale. For TRS, contribution rates are established annually by the New York State Teachers' Retirement Board pursuant to Article 11 of the Education Law. For ERS, the Comptroller annually certifies the actuarially determined rates expressly used in computing the employers' contributions for the ERS' fiscal year ended March 31. The District paid 100% of the required contributions as billed by the TRS and ERS for the current year and each of the two preceding years.

Contributions for the current year and two preceding years were equal to 100% of the contributions required as follows:

	<u>ERS</u>		<u>TRS</u>	
	<u>Amount</u>	<u>Rate</u>	<u>Amount</u>	<u>Rate</u>
2017	\$ 18,235	15.9%	\$ 135,019	13.26%
2016	\$ 26,183	15.9%	\$ 138,010	17.53%
2015	\$ 32,784	15.9%	\$ 164,696	16.25%

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2017

7. PENSION PLANS (CONTINUED)

Chapter 260 of the laws of 2014 of the State of New York allows local employers to bond or amortize a portion (limitations established by fiscal year) of their retirement bill up to 10 years for fiscal years ending March 31, 2005 through 2008. Chapter 57 of the laws of 2010 of the State of New York allows local employers to amortize a portion (limitations established by fiscal year) of their retirement bill for 10 years for fiscal years ending March 31, 2011 and forward.

These laws require participating employers to make payments on a current basis, while bonding or amortizing existing unpaid amounts. The Institute has not bonded or amortized any portion of their retirement obligations.

Pension Assets, Pension Liabilities, Pension Expense, and Deferred Inflows and Outflows of Resources Related to Pensions

At June 30, 2017, the Institute reported liabilities of \$72,240 (TRS) and \$66,547 (ERS) for its proportionate share of the net pension liability. The net pension liability (TRS) was measured as of June 30, 2016, and the net pension liability (ERS) was measured as of March 31, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of those dates. The Institute's proportion of the net pension liability was based on a projection of the Institute's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined. The information was provided by the TRS and ERS Systems in reports provided to the Institute.

At June 30, 2017, the Institute's proportion was .006745% percent TRS and .0007082% ERS.

For the year ended June 30, 2017, the Institute recognized pension expense of \$32,574 for TRS and \$113,802 for ERS.

At June 30, 2017, the Institute reported deferred outflows of resources related to pensions from the following sources:

	<u>TRS</u>	<u>ERS</u>	<u>Total Deferred Outflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 1,668	\$ 1,668
Changes of assumptions	411,525	22,735	434,260
Net difference between projected and actual earnings on pension plan investments	162,434	13,292	175,726
Changes in proportion of contributions	2,537	109	2,646
Contributions subsequent to the measurement date	<u>140,636</u>	<u>4,521</u>	<u>145,157</u>
	<u>\$ 717,132</u>	<u>\$ 42,325</u>	<u>\$ 759,457</u>

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2017

7. PENSION PLANS (CONTINUED)

Pension Assets, Pension Liabilities, Pension Expense, and Deferred Inflows and Outflows of Resources Related to Pensions (Continued)

At June 30, 2017, the Institute reported deferred inflows of resources related to pensions from the following sources:

	<u>TRS</u>	<u>ERS</u>	<u>Total Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 23,468	\$ 10,106	\$ 33,574
Changes in proportion and differences between employer contributions and proportionate share of contributions	39,079	16,338	55,417
	<u>\$ 62,547</u>	<u>\$ 26,444</u>	<u>\$ 88,991</u>

The net amount of the employer's balances of deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

June 30, 2018	\$ 196,763		
June 30, 2019	51,606		
June 30, 2020	178,983		
June 30, 2021	120,436		
June 30, 2022	57,209		
Thereafter	65,469		
	<u>\$ 670,466</u>		
		<u>TRS</u>	<u>ERS</u>
Covered Payroll	<u>\$ 1,152,039</u>	<u>\$ 109,266</u>	

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2017

7. PENSION PLANS (CONTINUED)

Pension Assets, Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Actuarial Assumptions

The total pension liability as of the measurement date was determined by using an actuarial valuation as noted in the table below, with update procedures used to roll forward the total pension liability to the measurement date. The actuarial valuations used the following actuarial assumptions:

	<u>TRS</u>	<u>ERS</u>
Measurement date	June 30, 2016	March 31, 2017
Actuarial valuation date	June 30, 2015	April 1, 2016
Interest rate	7.5%	7.0%
Salary scale	Various	3.8%
Decrement tables	July 1, 2009 - June 30, 2014	April 1, 2010 - March 31, 2015
	System's Experience	System's Experience
Inflation rate	2.5%	2.5%

For TRS, annuitant mortality rates are based on July 1, 2009 - June 30, 2014 System's experience with adjustments for mortality improvements based on the Society of Actuaries' Scale MP-2014. For ERS, annuitant mortality rates are based on April 1, 2010 - March 31, 2015 System's experience with adjustments for mortality improvements based on the Society of Actuaries' Scale MP-2014.

For TRS, the actuarial assumptions used in the June 30, 2016 valuation are based on the results of an actuarial experience study for the period July 1, 2009 - June 30, 2014. For ERS, the actuarial assumptions used in the April 1, 2016 valuation are based on the results of an actuarial experience study for the period April 1, 2010-March 31, 2015.

The long-term rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by each the target asset allocations percentage and by adding expected inflation. Best estimates of the arithmetic real rates of return for each major asset class included in the target asset allocation are summarized below:

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2017

7. PENSION PLANS (CONTINUED)

Pension Assets, Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Actuarial Assumptions (Continued)

	<u>TRS</u>	<u>ERS</u>
Measurement date	June 30, 2016	March 31, 2017
Asset type		
Domestic equity	6.1%	4.55%
International equity	7.3%	10.35%
Real estate	5.4%	5.80%
Domestic fixed income securities	1.0%	-
Global fixed income securities	0.8%	-
Mortgages	3.1%	-
Short-term	0.1%	-
Absolute Return Strategies	-	4.00%
Opportunistic Portfolios	-	5.89%
Real Assets	-	5.54%
Bonds and Mortgages	-	1.31%
Inflation - Indexed Bonds	-	1.50%

Discount Rate

The discount rate used to calculate the total pension liability was 7.5% for TRS and 7.0% ERS. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially. Based upon the assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2017

7. PENSION PLANS (CONTINUED)

Sensitivity of the Proportionate Share of the Net Pension Assets/Liability to the Discount Rate Assumption

The following presents the District's proportionate share of the net pension asset/liability calculated using the discount rate of 7.5% (TRS) and 7% (ERS), as well as what the District's proportionate share of the net pension asset/liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1 percentage point higher than the current rate:

	<u>1% Decrease</u>	<u>Current Assumption</u>	<u>1% Increase</u>
<u>TRS</u>			
Employers' proportionate share of the net pension asset (liability)	\$ (945,535)	\$ (72,240)	\$ 657,718
<u>ERS</u>			
Employers' proportionate share of the net pension asset (liability)	\$ (212,537)	\$ (66,547)	\$ 56,888

Pension Plan Fiduciary Net Position

The components of the net pension asset (TRS) and liability (ERS) of the employer as of June 30, 2016 and March 31, 2017, respectively, were as follows (in thousands):

	<u>TRS</u>	<u>ERS</u>
Employers' total pension liability	\$ (108,577,184)	\$ (177,400,586)
Fiduciary net position	<u>107,506,152</u>	<u>168,004,363</u>
Employers' net pension liability	<u>(1,071,032)</u>	<u>(9,396,223)</u>
Ratio of fiduciary net position to the employers' total pension liability	<u>99.01%</u>	<u>94.70%</u>

Payables to the Pension Plan

For TRS, employer and employee contributions for the fiscal year ended June 30, 2017 are paid to the System in September, October and November 2017 through a state aid intercept. Accrued retirement contributions as of June 30, 2017 represent employee and employer contributions for the fiscal year ended June 30, 2017 based on paid TRS covered wages multiplied by the employer's contribution rate and employee contributions for the fiscal year as reported to the TRS System. Accrued and withheld retirement contributions as of June 30, 2017 amounted to \$158,939.

For ERS, employer contributions are paid annually based on the System's fiscal year, which ends on March 31st. Accrued retirement contributions as of June 30, 2017 represent the projected employer contribution for the period of April 1, 2017 through June 30, 2017 based on paid ERS covered wages multiplied by the employer's contribution rate, by tier. Accrued retirement contributions as of June 30, 2017 amounted to \$4,521 of employer contributions. Employee contributions are remitted monthly.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

JUNE 30, 2017

8. POSTEMPLOYMENT BENEFITS

The Institute provides postemployment (health insurance, life insurance, etc.) coverage to retired employees in accordance with the provisions of various employment contracts. The benefit levels, employee contributions and employer contributions are governed by the Institute's contractual agreements. The Institute implemented GASB Statement #45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*, in the school year ended June 30, 2017. This required the Institute to calculate and record a net other postemployment benefit obligation at year end. The net other postemployment benefit obligation is basically the cumulative difference between the actuarially required contribution and the actual contributions made.

The Institute recognizes the cost of providing health insurance annually as expenditures in the General Fund of the fund level financial statements as payments are made. For the current year and two preceding years, the Institute had no payments for its share of insurance premiums for currently enrolled retirees.

The Institute has obtained an actuarial valuation report dated July 1, 2014 with projected information at June 30, 2017 which indicates that the total liability for other postemployment benefits is \$877,882, which is reflected in the Statement of Net Position.

Funding Policy: The contribution requirements of Plan members and the Institute are established by the Board of Education. Until changes are made in the NYS law to permit funding, there is no legal authority to fund OPEB, other than "pay as you go".

Annual OPEB Cost and Net OPEB Obligation: The Institute's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the Institute's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Institute's net OPEB obligation:

Annual required contribution	\$ 232,907
Interest on net OPEB obligation	20,039
Adjustment to annual required contribution	(33,084)
Annual OPEB cost (expense)	219,862
Contributions made	-
Increase in net OPEB obligations	219,862
Net OPEB obligation - beginning of year	667,960
 Net OPEB obligation - end of year	 \$ 887,822

The Institute's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the current and two preceding years are as follows:

<u>Fiscal Year End</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
6/30/15	\$ 217,723	0%	\$ 449,235
6/30/16	\$ 218,725	0%	\$ 667,960
6/30/17	\$ 219,862	0%	\$ 887,822

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

JUNE 30, 2017

8. POSTEMPLOYMENT BENEFITS (CONTINUED)

Funded Status and Funding Progress: As of July 1, 2014, the most recent actuarial valuation date, the plan was 0% funded. The actuarial accrued liability for benefits was \$887,822, and the actuarial value of assets were \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$938,869. The covered payroll (annual payroll of active employees covered by the plan) was \$1,134,974, and the ratio of the UAAL to the covered payroll was 83%. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actual methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 2014 actuarial valuation, the projected unit credit cost method was used. The actuarial assumptions included a 3% investment rate of return and an annual healthcare cost trend rate of 9%, reduced by decrements to an ultimate rate of 5% in 2022. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2017, was 26 years.

9. DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Institute has five items totaling \$759,457 relating to pensions reported as deferred outflows.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future periods(s) and so will not be recognized as an inflow of resources (revenues) until that time. The Institute has three items totaling \$88,991 related to pensions reported as deferred inflows.

10. OTHER

Contingencies and Commitments

Compensated Absences

The Institute does not accrue a liability for accumulating nonvesting sick leave since payment is based on an uncontrollable future event (sickness). In accordance with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 16, the value for accumulating, nonvesting sick leave is considered a contingent liability.

10. OTHER (CONTINUED)

Other - Risk Financing and Related Insurance

The Institute is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees and natural disasters. The Institute insures through commercial insurance companies for the following:

Health Insurance
Life Insurance
Commercial Property

Settled claims have not exceeded this commercial coverage in any of the past three years.

Union Contracts

The Institute's employees are represented by collective bargaining agents. Those agents which represent them and the dates of expiration of their agreements were as follows:

<u>Bargaining Unit</u>	<u>Contract Expiration Date</u>
Teachers' Association	June 30, 2018
Support Services	June 30, 2018

11. RELATED PARTY TRANSACTIONS

Chapter 757 of the laws of 2005, established the Tech Valley Regional Technology Institute, a high school course of instruction for grades nine through twelve, dedicated to providing expanded learning opportunities to students residing in the Capital Region BOCES and Questar III BOCES, in the areas of technology as well as the core academic areas required for the issuance of high school diplomas in accordance with the rules and regulations promulgated by the Board of Regents.

The joint venture operates under the terms of an inter-municipal agreement dated June 6, 2008. The agreement is for a period of five years and automatically renews for another five years unless either party provides notice of a desire not to renew.

1. The venture is governed by a 10 member operating board, 5 of which are appointed by Capital Region BOCES and 5 of which are appointed by Questar III BOCES.
2. Operating costs are allocated to Capital Region BOCES and Questar III based on the percentage of each party's component and non-component districts (24.12% Capital Region BOCES and 75.88% Questar III for the year ended June 30, 2017).
3. Rent and capital costs are allocated equally to Capital Region BOCES and Questar III.
4. The governing body has established charges at rates intended to be self-sustaining to cover all operating costs. Any shortfall in revenues produced by such charges is to be provided in the same manner as operating costs.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 JUNE 30, 2017

11. RELATED PARTY TRANSACTIONS (CONTINUED)

During 2017, the Institute purchased services from Capital Region BOCES in the amount of \$99,951.

During 2017, the Institute received charges for services of \$426,989 from Capital Region BOCES and \$1,408,106 from Questar III.

In addition, Capital Region BOCES and Questar III provided the following contributed services and rents to the Institute during 2017:

	Capital Region BOCES	Questar III	Total
Contributed Rent	\$ 321,476	\$ 321,476	\$ 642,952
Contributed Salaries and Benefits	172,891	78,875	251,766
Contributed Contractual Services	161,475	-	161,475
	<u>\$ 655,842</u>	<u>\$ 400,351</u>	<u>\$ 1,056,193</u>

Lastly, Capital Region BOCES and Questar III have signed a twenty year lease effective August 1, 2014 to provide classroom space for the Institute. Future minimum lease payments are as follows:

2018	\$	730,964
2019		745,583
2020		760,495
2021		775,705
2022		791,219
Thereafter		10,991,927
		<u>\$ 14,795,893</u>

It is anticipated that Capital Region BOCES and Questar III will be responsible for 89.4% of the lease payments each and that the Institute will be responsible for 10.6% of the lease payments.

REQUIRED SUPPLEMENTARY INFORMATION

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
SCHEDULE OF GENERAL FUND REVENUE AND EXPENDITURES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2017

SCHEDULE #1

	<u>Approved Budget</u>	<u>General Actual*</u>	<u>Special Aid Activities</u>	<u>Variance</u>
Revenue				
Charges for Services	\$ 1,770,317	\$ 1,835,095	\$ -	\$ 64,778
Miscellaneous	125,163	42,207	-	(82,956)
Federal Aid	<u>460,666</u>	<u>-</u>	<u>460,667</u>	<u>1</u>
Total Revenue	<u>2,356,146</u>	<u>1,877,302</u>	<u>460,667</u>	<u>(18,177)</u>
Other Sources				
Interfund Transfers	<u>-</u>	<u>17,292</u>	<u>-</u>	<u>17,292</u>
Total Revenue and Other Sources	<u>2,356,146</u>	<u>1,894,594</u>	<u>460,667</u>	<u>(885)</u>
Expenditures				
Salaries	1,344,503	948,780	319,217	76,506
Equipment	39,000	43,342	-	(4,342)
Contractual	357,616	471,309	-	(113,693)
Employee Benefits	<u>615,027</u>	<u>404,949</u>	<u>124,158</u>	<u>85,920</u>
Total Expenditures	<u>2,356,146</u>	<u>1,868,380</u>	<u>443,375</u>	<u>44,391</u>
Other Uses				
Interfund Transfers	<u>-</u>	<u>-</u>	<u>17,292</u>	<u>(17,292)</u>
Total Expenditures and Other Uses	<u>2,356,146</u>	<u>1,868,380</u>	<u>460,667</u>	<u>27,099</u>
Excess of Revenue over Expenditures	<u>\$ -</u>	<u>\$ 26,214</u>	<u>\$ -</u>	<u>\$ 26,214</u>

* Actual revenues were reduced by \$1,056,193 for contributed revenues and salary expense was reduced by \$181,526, contractual expense by \$804,427 and employee benefits by \$70,240 to reflect contributed goods and services not included in the budget.

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
SCHEDULE OF FUNDING PROGRESS - OTHER POSTEMPLOYMENT BENEFIT PLANS
FOR THE YEAR ENDED JUNE 30, 2017

SCHEDULE #2

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a percentage of covered payroll (b-a)/c)
July 1, 2014	\$ -	\$ 938,869	\$ 938,869	0%	\$ 1,134,974	83 %
July 1, 2013	\$ -	\$ 903,311	\$ 903,311	0%	\$ 848,985	106%

TECH VALLEY REGIONAL TECHNOLOGY INSTITUTE
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION ASSET/LIABILITY
FOR THE YEAR ENDED JUNE 30, 2017

SCHEDULE #3

<u>TRS</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>	<u>June 30, 2014</u>
Proportionate share of net pension assets (liabilities)	\$ (72,240)	\$ 647,110	\$ 658,086
Covered payroll	\$ 1,152,039	\$ 1,040,796	\$ 882,666
Proportionate share of net pension asset (liabilities) as a percentage of covered payroll	6.27%	62.17%	75.4%
Plan fiduciary net position as a percentage of total pension asset	99.01%	110.49%	111.48%
Contractually required contribution	\$ 138,010	\$ 164,054	\$ 164,696
Actual contribution	\$ 138,010	\$ 164,054	\$ 164,696
Contribution as a percentage of covered payroll	11.98%	15.76%	18.87%

<u>ERS</u>	<u>March 31, 2017</u>	<u>March 31, 2016</u>	<u>March 31, 2015</u>
Proportionate share of net pension liability	\$ 66,547	\$ 138,042	\$ 28,827
Covered payroll	\$ 109,266	\$ 164,204	\$ 158,888
Proportionate share of net pension liability as a percentage of covered payroll	60.90%	84.07%	18.49%
Plan fiduciary net position as a percentage of total pension liability	94.70%	90.6%	97.9%
Contractually required contribution	\$ 23,726	\$ 32,253	\$ 32,784
Actual contribution	\$ 23,726	\$ 32,253	\$ 32,784
Contribution as a percentage of covered payroll	21.71%	19.64%	21.03%

CUSACK & COMPANY
Certified Public Accountants LLC
7 AIRPORT PARK BOULEVARD
LATHAM, NEW YORK 12110
(518) 786-3550
FAX (518) 786-1538
E-MAIL ADDRESS: CPAS@CUSACKCPAS.COM
WWW.CUSACKCPAS.COM

MEMBERS OF:
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF:
NEW YORK STATE SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Operating Board
Tech Valley Regional Technology Institute
Castleton, NY 12205

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities of Tech Valley Regional Technology Institute (the "Institute"), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Institute's basic financial statements, and have issued our report thereon dated October 31, 2017.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Institute's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control. Accordingly, we do not express an opinion on the effectiveness of the Institute's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

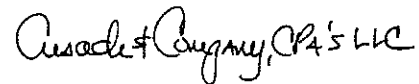
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Institute's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CUSACK & COMPANY, CPA'S LLC

Latham, New York
October 31, 2017

3 November 2017

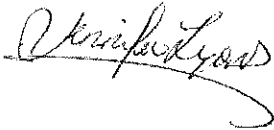
Mike and Jim,

Thank you very much for the opportunity to serve Tech Valley High as records clerk and substitute teacher.

I am giving my 2 week notice with my last day as 17 November 2017. I have enjoyed my time here very much and will miss the students and my co-workers. Before I even applied at Tech Valley High I had applied for another opportunity. I had never heard back and felt that was simply a door closed however, it was not and I have chosen to accept their offer.

Again, thank you for the incredible opportunity and best of luck in the future.

Jennifer Lyons

A handwritten signature in cursive script that reads "Jennifer Lyons". The signature is written in black ink and is positioned below the printed name.

Jan S. Snedaker

Education

Master of Science in Literacy, August 2007
State University of New York, Albany, NY
Concentration – Literacy Specialist, Birth – Grade 6
Dean's List

Master of Science in Education, December 2000
The College Saint Rose, Albany, NY
Concentration – Learning Disabilities

Bachelor of Science in Corporate Communication, May 1997
Ithaca College, Ithaca, NY

Certification

New York State Professional Certification in Literacy, Birth – Grade 6
New York State Permanent Certification in Special Education, Grades K-12

Teaching Experience

Burnt Hills – Ballston Lake School District, RTI Teacher for Reading and Math, November 2016- June 2017

- Pashley Elementary School – Provide RTI reading services to first grade students. I provide additional reading instruction to small groups of students, focusing on decoding and comprehension using various strategies based on the Wilson's Foundations Program. I correlate my instruction to the regular education class to reinforce what students are learning. I assess students on a regular basis using various forms of progress monitors including running records, DIBELS Oral Reading Fluency Passages (DORF), DIBELS Nonsense Word Fluency and Letter Identification, and sight words.
- Charlton Heights Elementary School – Piloted a new math program providing RTI math services to second grade students in need of additional math support. Developed a class based on the regular math instruction to reinforce skills being learned and help build a stronger math foundation to help students find success in the Common Core math program. Used and created supplemental materials and lessons to teach basic math facts, strategies for addition and subtraction, money, time, measurement, geometry, and data collection. Monitored student progress using DIBELS Math assessments.

Duanesburg Elementary School, Special Education Teacher, October 2008 – June 2009.

- Provide push in support and consultant services to fourth grade students with Individualized Education Plans
- Modify classroom assignments and instruction to better meet the learning needs of identified students
- Provide progress updates to parents and regular education teachers
- Help prepare students for the fourth grade English Language Arts and Math assessment

Guilderland High School, Special Education Teacher, April 2001 – January 2008

- Four years experience in 11th and 12th grade resource room environment
- Three years experience in 9th grade resource room environment
- Two years experience leading a self-contained 9th grade English class
- Provided individualized instruction and support to students in all subject areas
- Designed lesson plans for students based on their individual academic needs
- Modified assessment tools including exams, homework assignments, and written reports
- Wrote Individualized Education Plans and Triennial Reports
- Participated in and led parent conferences held to discuss student needs, academic progress and Individualized Education Plans
- Supervised classroom teaching assistant and various one to one teaching assistants
- Consulted and collaborated with general education teachers on students' present level of performance and goals and objectives for individual students
- Established and maintained communication with all parties involved in students' academic setting including parents, guidance counselors, social workers, general education teachers, and outside placement supervisors
- Trained in Cleartrack and Starbase

Other Work Experience

Creative Director and Managing Editor of SaratogaMama, January 2014- June 2016

- SaratogaMama is a local website and magazine that offers parents information and advice on all topics related to being a parent in the Saratoga county region. As creative director for SaratogaMama.com and managing editor of the magazine, I work side by side with the owner/publisher to develop ideas and topics to share with our audience. I have created several categories since joining SaratogaMama including, Inspirational Mom of the Month, The Wish List, Apps, Gadgets and Gizmos for Busy Moms, Mama Book Reviews, and Homework Help. I also write several of the articles that appear on line and in the magazine.

Additional Skills and Experience

- Contributor to Hooked on Phonics Blog
- Freelance Writer and Communications Consultant – I have worked with small businesses to increase their communication with their patrons by creating newsletters, improving and updating their websites, writing for their blogs, and helped set up social media strategies.
- From 2012-2014 I tutored an elementary student in reading
- Proficient in writing Individualized Education Plans and student evaluation reports
- Proficient in various computer programs including Cleartrack, IEP Direct and Starbase
- Member of No Child Left Behind Study Team at Guilderland Central School District

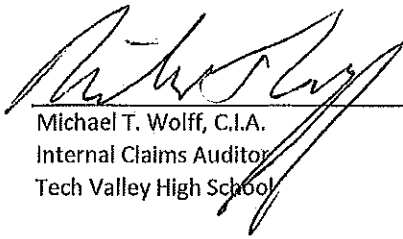


TECH VALLEY HIGH SCHOOL
INTERNAL CLAIMS AUDIT REPORT
July - August 2017

Warrant #	Description	Check Dates	Amount	Checks Issued	EFT's	Check Series
10	Payroll Deductions	9/6/2017	\$ 21,333.85	1	7	10848
11	Payroll Deductions	9/20/2017	\$ 17,592.85	3	7	10850-10852
12	General Payables	9/27/2017	\$ 66,027.81	31	0	3653-3683
13	T&A Misc	9/27/2017	\$ 4,365.80	1	0	10853
14	Payroll Deductions	10/4/2017	\$ 17,243.43	2	7	10855-10856
15	Extra-Classroom	10/13/2017	\$ 490.00	2	0	1000-1001
16	Payroll Deductions	10/18/2017	\$ 16,320.32	2	7	10858-10859
17	General Payables	10/26/2017	\$ 36,060.89	22	0	3684-3705
18	T&A Misc	10/26/2017	\$ 4,365.80	1	0	10860

Period Totals	\$ 183,800.75	65	28
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	<u>Exceptions:</u>	<u>Warrant</u>	<u>Amount</u>	<u>Vendor</u>	
1	Exceeded PO amount by > 10%	17	\$ 262.00	Pasco Scientific	Shipping & Handling omitted from original PO (\$18.00)
2	Exceeded PO amount by > 10%	17	\$ 98.00	Vernier Software	Shipping & Handling omitted from original PO (\$11.00)



Michael T. Wolff, C.I.A.
Internal Claims Auditor
Tech Valley High School

November 15, 2017

TECH VALLEY HIGH SCHOOL
CONSOLIDATED REVENUE STATUS REPORT
as of 10/31/2017

Anticipated Revenues	Original Estimate	Adjustments	Current Estimate	Year-to-Date Revenues	Anticipated Balance
Tuition A455	1,628,743.00		1,628,743.00	639,990.00	988,753.00
Tuition Other BOCES A455	69,088.00		69,088.00	2,692.40	66,395.60
Tuition Non Component A455	0.00		0.00		0.00
Special Education Billing	204,500.00		204,500.00	26,192.39	178,307.61
Legislative Grant 2017/2018 F904	460,666.00		460,666.00	183,606.00	277,060.00
Designated Prior Year Fund Balance	0.00	12,000.00	12,000.00		12,000.00
Miscellaneous	0.00	6,611.69	6,611.69	6,611.69	0.00
Interest Income	500.00		500.00	36.62	463.38
Total Anticipated Revenues	2,363,497.00	18,611.69	2,382,108.69	859,129.10	1,522,979.59

HIGHLIGHTS/CHANGES

TUITION: Components - As of October 31, 2017 there are 118 students attending Tech Valley High School. Budget based upon 130.

TUITION: Other BOCES - One student from Ballston Spa CSD attends Tech Valley High School.

Designated Fund Balance increase due to grants received in prior year for current year summer camp.

11/15/17
Date

Kimberly A. Dwan
Treasurer

W. E. Salmon
Date

W. E. Salmon
Business Operations Director

TECH VALLEY HIGH SCHOOL
CONSOLIDATED BUDGET STATUS REPORT

as of 10/31/2017

Description	Initial Budget	Adjustments	Current Budget	Year-to-Date Expenditures	Encumbrances Outstanding	Unencumbered Balance
150 CERTIFIED SALARIES						
TEACHER SALARIES	927,373.00	(14,000.00)	913,373.00	283,316.10	629,842.62	214.28
ADMINISTRATIVE SALARIES	265,130.00	51,315.00	316,445.00	89,961.17	226,161.28	322.55
150 Subtotal Certified Salaries	1,192,503.00	37,315.00	1,229,818.00	373,277.27	856,003.90	536.83
160 SUPPORT SALARIES						
160 Subtotal Support Salaries	131,830.00	4,200.00	136,030.00	35,692.79	98,423.28	1,913.93
200 EQUIPMENT						
200 Subtotal Equipment	76,500.00	(6,000.00)	70,500.00	64,459.30	2,200.00	3,840.70
300 SUPPLIES & MATERIALS						
GENERAL SUPPLIES	33,017.00	(7,670.00)	25,347.00	12,000.45	4,556.19	8,790.36
SUBSCRIPT & PERIODICALS	1,075.00	0.00	1,075.00	0.00	0.00	1,075.00
TEXTBOOKS	3,000.00	13,000.00	16,000.00	15,132.86	205.77	661.37
COMPUTER SOFTWARE PURCH	15,515.00	(3,342.00)	12,173.00	3,018.00	605.00	8,550.00
CAFETERIA (FRL)	2,500.00	0.00	2,500.00	821.18	600.00	1,078.82
300 Subtotal Supplies & Materials	55,107.00	1,988.00	57,095.00	30,972.49	5,966.96	20,155.55
400 CONTRACTUAL & OTHER						
TELEPHONE	0.00	6,100.00	6,100.00	2,007.50	4,015.00	77.50
DATA COMMUNICATIONS	9,200.00	0.00	9,200.00	4,844.14	1,596.47	2,759.39
EQUIP RENTALS & LEASES	8,835.00	0.00	8,835.00	1,035.16	3,164.84	4,635.00
INSURANCE	33,578.00	8,842.00	42,420.00	42,378.00	0.00	42.00
POSTAGE	1,905.00	0.00	1,905.00	357.42	863.35	684.23
TRAVEL-IN DISTRICT	4,450.00	0.00	4,450.00	376.89	1,623.11	2,450.00
CONFERENCE & OTHER TRAVEL	15,190.00	(9,500.00)	5,690.00	187.02	228.98	5,274.00
PRINTING & COPYING	3,622.00	0.00	3,622.00	0.00	2,912.00	710.00
ASSOC DUES & MEMBERSHIPS	14,405.00	0.00	14,405.00	6,439.00	6,100.00	1,866.00
ADMISSIONS (FIELD TRIPS)	2,000.00	0.00	2,000.00	1,080.00	136.00	784.00
TRANSPORTATION	85,871.00	(5,150.00)	80,721.00	26,916.90	36,937.58	16,866.52
WRKSHR RELATED COSTS	5,667.00	0.00	5,667.00	1,842.11	0.00	3,824.89
OTHER MISC EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
400 Subtotal Contractual & Other	184,723.00	292.00	185,015.00	87,464.14	57,577.33	39,973.53

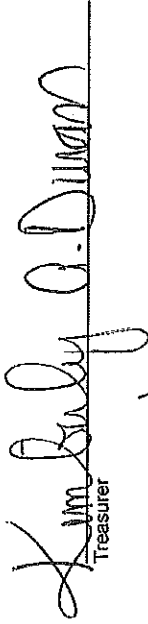
**TECH VALLEY HIGH SCHOOL
CONSOLIDATED BUDGET STATUS REPORT**

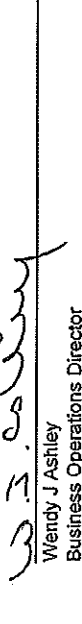
as of 10/31/2017

Description	Initial Budget	Adjustments	Current Budget	Year-to-Date Expenditures	Encumbrances Outstanding	Unencumbered Balance
440 CONTRACTED PROFESSIONAL SERVICES						
CONSULTANTS & OTH PERS SRV	19,500.00	0.00	19,500.00	2,021.02	0.00	17,478.98
440 Subtotal Contracted Professional Services	19,500.00	0.00	19,500.00	2,021.02	0.00	17,478.98
470 Rental of Facilities						
490 Subtotal Services From Rental of Facilities	77,500.00	(39,521.00)	37,979.00	0.00	25.00	37,954.00
490 SERVICES FROM SCH DIST & BOCES						
490 Subtotal Services From Sch Dist & BOCES	59,260.00	31,400.00	90,660.00	17,864.18	72,744.06	51,76
800 EMPLOYEE BENEFITS						
HEALTH INSURANCE	294,035.00	(22,165.00)	271,870.00	85,922.97	180,445.28	5,501.75
EMPLOYEES' RETIREMENT	20,564.00	(2,160.00)	18,404.00	4,481.35	13,367.74	554.91
TEACHERS' RETIREMENT	124,820.00	3,701.00	128,521.00	38,855.59	89,607.86	57.55
SOCIAL SECURITY	100,834.00	2,457.00	103,291.00	29,917.75	73,013.67	359.58
UNEMPLOYMENT INSURANCE	3,297.00	125.00	3,422.00	1,022.44	2,386.08	13.48
WORKERS' COMPENSATION	5,805.00	0.00	5,805.00	0.00	5,805.00	0.00
DENTAL INSURANCE	7,200.00	(50.00)	7,150.00	2,135.40	4,890.00	134.60
DISABILITY INSURANCE	2,443.00	18.00	2,461.00	820.08	1,640.10	0.82
EMPLOYEE BENEFITS	7,576.00	400.00	7,976.00	2,496.45	5,435.32	44.23
800 Subtotal Employee Benefits	566,574.00	(17,674.00)	548,900.00	165,652.03	376,581.05	6,666.32
TOTAL CURRENT EXPENDITURES BUDGET	2,363,497.00	12,000.00	2,375,497.00	777,403.22	1,469,521.58	128,572.20

11/5/17
Date


Date


Treasurer


Wendy J. Ashley
Business Operations Director

TECH VALLEY HIGH SCHOOL

2017-2018 BUDGET

as of October 31, 2017

Presented on the Accrual Basis

ACTUAL RESULTS 2016/2017	APPROVED BUDGET 2017/2018	ACTUAL BUDGET 2017/2018
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REVENUES

Estimated Number of Students	<u>118</u>	<u>130</u>	<u>118</u>
Tuition	1,612,620	1,628,743	1,628,743
Tuition Other BOCES	26,528	69,088	69,088
Tuition Non-Component	4,440	-	-
Special Education Billing	191,507	204,500	204,500
Assigned Balance	-	-	12,000
Legislative Grant #1	460,666	460,666	460,666
Tech Valley High School Foundation	-	-	-
Miscellaneous Revenue	59,301	-	6,612
Interest Income	198	500	500
TOTAL REVENUES	<u>2,355,260</u>	<u>2,363,497</u>	<u>2,382,109</u>

TECH VALLEY HIGH SCHOOL

2017-2018 BUDGET

as of October 31, 2017

Presented on the Accrual Basis

ACTUAL RESULTS 2016/2017	APPROVED BUDGET 2017/2018	ACTUAL BUDGET 2017/2018
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EXPENSES

ADMINISTRATIVE

Personnel

Administrative Salaries	235,863	115,666	117,436
Support & Clerical Salaries	83,608	91,980	91,980
Fringe Benefits	152,064	91,135	89,187
	<u>472,435</u>	<u>298,681</u>	<u>298,603</u>

Equipment

Equipment	1,416	-	-
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Materials & Supplies

General Supplies	21,760	5,517	8,517
Software Licenses	14,260	15,515	12,173
Subscriptions & Periodicals	113	1,075	1,075
Meeting Expenses/Food & Grocery	1,013	2,500	2,500
Textbooks	5,173	-	-
	<u>42,319</u>	<u>24,607</u>	<u>24,265</u>

Contractual

Postage	2,050	1,395	1,395
Telephone		-	6,100
Printing & Copying (Recruitment)	2,834	2,797	2,797
Association Dues	9,795	2,905	2,905
Equipment & Rentals (including copier)	4,635	8,835	8,835
Staff Development & Conferences	9,831	4,690	4,690
Mileage & Travel	520	4,450	4,450
Workshop Related costs	9,407	5,667	5,667
Copier Supplies	-	825	825
Insurance	41,742	33,578	42,420
Hosted Email	-	-	-
Website & Internet Maintenance (CRB)	22,403	14,710	39,710
Equipment Maintenance	-	30,450	30,450
Questar III: Health & Safety, Synervoice, & Subfinder	135,792	4,100	4,100
External Auditor	6,000	7,000	7,000
Funding Initiatives	32,746	12,500	12,500
New Tech Network	6,050	11,500	11,500
Miscellaneous	2,274	-	-
	<u>285,980</u>	<u>145,402</u>	<u>185,344</u>

Occupancy

Telecommunications & Data Delivery	6,211	9,200	9,200
Cleaning/Ancillary Lease costs	82,364	77,500	37,979
	<u>88,575</u>	<u>86,700</u>	<u>47,179</u>

TOTAL ADMINISTRATIVE

	<u>890,724</u>	<u>555,391</u>	<u>555,391</u>
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TECH VALLEY HIGH SCHOOL

2017-2018 BUDGET

as of October 31, 2017

Presented on the Accrual Basis

ACTUAL RESULTS 2016/2017	APPROVED BUDGET 2017/2018	ACTUAL BUDGET 2017/2018
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INSTRUCTIONAL

Personnel

Instructional Salaries	904,547	1,076,937	1,094,687
Instructional Support Salaries	41,498	39,850	39,850
Substitute Teacher Salaries	2,480	-	4,200
Fringe Benefits	376,143	475,438	460,238
	<u>1,324,668</u>	<u>1,592,226</u>	<u>1,598,975</u>

Equipment

Equipment	41,927	76,500	76,500
Furniture	-	-	-
	<u>41,927</u>	<u>76,500</u>	<u>76,500</u>

Materials & Supplies

Supplies	2,485	27,500	27,500
Textbooks	668	3,000	14,500
	<u>3,053</u>	<u>30,500</u>	<u>42,000</u>

Contractual

Postage	24	510	510
Staff Development & Conferences	-	10,500	3,000
Admissions	2,004	2,000	2,000
Transportation	24,355	37,871	37,871
Physical Education-Related Expenditures	25,000	48,000	42,850
Online Tuition	17,292	-	-
Software Licenses	-	10,000	16,400
	<u>68,676</u>	<u>108,881</u>	<u>102,631</u>

TOTAL INSTRUCTIONAL	<u>1,438,323</u>	<u>1,808,106</u>	<u>1,820,106</u>
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TOTAL PROGRAM COSTS	<u>2,329,048</u>	<u>2,363,497</u>	<u>2,375,497</u>
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COST PER STUDENT	<u>\$ 19,738</u>	<u>\$ 18,181</u>	<u>\$ 20,131</u>
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SURPLUS OR (DEFICIT)	<u>\$ 26,212</u>	<u>\$ -</u>	<u>\$ 6,612</u>
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Budget increase due to grants received in prior year for current year summer camp.

11/15/17
Date

Kim Bullock-Duran
Treasurer

Wendy J. Ashley
Date

Wendy J. Ashley
Wendy J. Ashley
Business Operations Director



Michael Vanyo
Superintendent of Schools
Ichabod Crane Central School District
2910 Route 9
Valatie, NY 12184

Re: Agreement to Provide Transportation to Tech Valley High School Students

Dear Superintendent Vanyo,

The Ichabod Crane Central School District agrees to provide to provide transportation for Tech Valley High students to and from the Ciccotti Center for physical education classes. Fees and district specific services will be provided according to the attached Schedule "A"

This agreement commences September 11, 2017 and will continue in effect until June 17, 2018.

If you are in agreement, please sign and date two copies of this letter, on the lines provided below and return one copy to me, at your earliest convenience.

Very truly yours,

A handwritten signature in black ink, appearing to read "Paul A. ...", is written over a horizontal line.

Tech Valley High School

Accepted and Agreed:

Superintendent
Ichabod Crane Central School District

Date: _____

Schedule A ,

School Bus transportation for approximately 20 students, for 65 round trips on Tuesday and Thursday from Tech Valley High School to Cicotti Center at a cost of \$6,630.00 per year.



Dr. Marie Wiles
Superintendent of Schools
Guilderland Central School District
8 School Road
Guilderland Center, NY 12085

Re: Agreement to Provide Transportation to Tech Valley High School Students

Dear Dr. Wiles,

The Guilderland Central School District agrees to provide to provide transportation for Tech Valley High students to and from the Ciccotti Center for physical education classes. Fees and district specific services will be provided according to the attached Schedule "A"

This agreement commences September 11, 2017 and will continue in effect until June 17, 2018.

If you are in agreement, please sign and date two copies of this letter, on the lines provided below and return one copy to me, at your earliest convenience.

Very truly yours,

A handwritten signature in black ink, appearing to be "Paul A. ...", is written over a horizontal line.

Tech Valley High School

Accepted and Agreed:

Superintendent
Guilderland Central School District

Date: _____

Schedule A

School Bus transportation for approximately 31 students, for 62 round trips on Monday and Wednesday from Tech Valley High School to Ciccotti Center at a cost of \$4,836.00 per year.

TechValley HIGH SCHOOL

Mr. Jonathan Buhner
Superintendent of Schools
South Colonie Central School District
102 Loralee Dr.
Albany, NY 12205

Re: Agreement to Provide Transportation to Tech Valley High School Students

Dear Mr. Buhner,

The South Colonie Central School District agrees to provide to provide transportation for Tech Valley High students to and from the Ciccotti Center for physical education classes. Fees and district specific services will be provided according to the attached Schedule "A"

This agreement commences September 11, 2017 and will continue in effect until June 17, 2018.

If you are in agreement, please sign and date two copies of this letter, on the lines provided below and return one copy to me, at your earliest convenience.

Very truly yours,



Tech Valley High School

Accepted and Agreed:

Superintendent
South Colonie Central School District

Date: _____

Schedule A

School Bus transportation for approximately 28 students, for 62 round trips on Monday and Wednesday from Tech Valley High School to Ciccotti Center at a cost of \$6,028.88 per year.

School Bus transportation for approximately 20 students, for 65 round trips on Monday and Wednesday from Tech Valley High School to Ciccotti Center at a cost of \$6,320.60 per year.

For Bank Use Only
TIN # (required): 260178301
Account # (optional):
Document Type: Treasury Services Agreement
Aux Doc Type: Client Master Agreement
Contact Name:
Phone:
Agreement Modified Yes or No

CASH MANAGEMENT SERVICES MASTER AGREEMENT

KEYBANK NATIONAL ASSOCIATION ("Bank")

127 Public Square
Cleveland, Ohio 44114

Client Name ("Client"): Tech Valley High School
Client Street Address: C/O Capital Region BOCES, 900 Watervliet Shaker RD
City, State, ZIP: Albany, NY 12205-1002

Bank, or any Bank Affiliate(s), as the case may be, agree to perform, and Client agrees to purchase, cash management Service(s), as defined below. Client understands and agrees that Bank, in providing Services to Client from time to time, is relying on Client's representations, warranties and agreements herein, and all Services shall be and remain subject to this Master Agreement whether Services were purchased prior to the date hereof, on the date hereof, or after the date hereof. Client and Bank agree to the terms and conditions below.

1. Definitions.

(a) "Bank" shall mean KeyBank National Association and any Bank Affiliate(s), which may, from time to time, provide Service(s) for the Client.

(b) "Bank Affiliate(s)" shall mean any direct or indirect subsidiary (other than the Bank) of KeyCorp and its successors.

(c) "Banking day" shall mean any day other than a Saturday, Sunday, or a day on which Bank is authorized or required to close according to applicable law.

(d) "Client" shall mean the entity identified above as "Client" and shall include all entities listed on Exhibit A attached hereto and made a part hereof.

(e) "Client Affiliate" shall mean any entity that is a subsidiary of, or is affiliated with, Client, as identified on Exhibit A attached hereto and made a part hereof.

(f) "Deposit Account Agreement" shall mean the Deposit Account Agreement and Funds Availability Policy and Deposit Account Fees and Disclosures as amended from time to time governing the Client's deposit account with the Bank.

(g) "Internet" means the global, publicly accessible, network of interconnected computer networks that transmit data using the standard internet protocol.

(h) "Master Agreement" shall mean this Master Agreement, any Service Schedules and the Deposit Account Agreement.

(i) "MICR" shall mean magnetic ink character recognition.

(j) "Service(s)" shall mean any cash management services undertaken by the Bank for the Client, now or in

the future, including, without limitation, services with separate Service Schedules, and services without separate documentation.

(k) "Service Schedule(s)" shall mean a written agreement other than the Master Agreement, including without limitation service agreements or schedules by which Bank undertakes to provide Services to the Client, regardless of whether such Service Schedule is executed at the same time as this Master Agreement or at an earlier or later date.

2. Account Documentation. Client will execute and deliver to Bank such account documentation as Bank deems necessary. Bank will, in its sole discretion, determine the adequacy of such documentation, and may refuse to provide the Service(s) until such documentation is received by Bank. Client agrees promptly to notify Bank of any changes to any information presented in the account documentation. Client has received a copy of Bank's Deposit Account Agreement and agrees that such terms shall govern the deposit account servicing provided by Bank.

3. Client's Records and Media. Prior to the implementation of the Service(s), Client agrees to provide to Bank all records and data processing media necessary to perform the Service(s). The records will be legible, correct, complete and in the format specified in the Service Schedule(s), service manual(s) and related schedules. Checks will be MICR encoded according to the Bank's specifications. Bank will, in its sole discretion, determine the adequacy of the information and the format in which it is submitted, and may refuse to provide the Service(s) until such information and/or format is deemed satisfactory.

4. Software Provided in Connection with Performance of Service(s). All software, specifications, tapes or other media, programs and procedures owned by the Bank or its service

providers and used in connection with the performance of the Service(s), will be and remain the sole property of the Bank and will not be modified or altered in any way or used for any other purpose by the Client. The terms of all license and copyright notice requirements shall be complied with by the Client.

5. Client Failure to Furnish Satisfactory Records and Media. The Bank's performance under this Master Agreement is subject to the Bank's receiving timely, accurate and complete data for each Service, in form and on media specified by the Bank. If any of these requirements are not met by Client, the Bank shall: a) no longer be bound to any delivery schedule set forth in the Service Schedule(s), and b) be authorized to deliver as complete and finished whatever portion of the Service(s) that can be performed with the data available.

6. Client's Duty to Inspect. Client must inspect all Service(s) performed and notify the Bank within thirty (30) days after the material containing the error or of a report or statement reflecting the error is mailed or otherwise made available. Except to the extent required by law, failure to notify the Bank of errors within this time will relieve the Bank of any and all liability.

7. Confidentiality. Each party understands and acknowledges that the other party may gain access to software or documentation owned or licensed by, or to certain information, material or data of a confidential nature, including, without limitation, trade secrets relating to, such party or its businesses or operations. Each party agrees to keep all such information, material, or data confidential.

8. Limitation of Liability; Disclaimer of Warranties. Except to the extent required by law, the Bank's duties and liabilities will be limited to those set forth herein. The Bank will exercise reasonable care in providing the Services. The Bank's liability shall be limited to actual damages sustained by Client and only to the extent such damages are a direct result of the Bank's gross negligence or willful misconduct. The liability of the Bank in all these instances shall not exceed the recovery of funds erroneously processed or not processed. The Bank shall not be liable for damages caused by any act or omission of any third party, or for any charges imposed by any third party. In no event shall the Bank be liable for special, incidental, punitive or consequential loss or damage of any kind including, but not limited to, lost profits (whether or not the Bank has been advised of the possibility of such loss or damage). Bank shall have no liability hereunder to any third party. The Bank shall be relieved of liability where the Bank performs any Service in accordance with any instruction or information provided by Client or Service Schedule(s), and the Bank may rely on the accuracy of any information set forth in the Service Schedule(s). Bank does not make any warranties, expressed or implied, with respect to the Service(s), Client's direct access thereto, or the software, components, systems, specifications, programs, documentation, manuals and accessories used in conjunction therewith.

BANK HEREBY EXPRESSLY DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE TO CLIENT OR ANY OTHER PARTY.

9. Fees. Client shall compensate the Bank for Service(s) in accordance with the Bank's standard fee schedule, unless otherwise agreed in writing, and shall be liable for all taxes applicable to the Service(s). The Bank may amend the fee schedule at any time and will give written notice to Client of changes in fees for Service(s) then used by Client. Bank may debit Client's account for payment of charges then due unless

Client arranges for another payment procedure acceptable to Bank.

10. Overdrafts; Set-off. In the event any actions by Client should result in an overdraft in any of its accounts, Client is responsible for repaying the overdraft immediately, without notice or demand, together with interest thereon at a rate determined in accordance with Bank's fee schedule in effect from time to time. Bank has the right, in addition to all other rights and remedies available to it, to set off the unpaid balance of any amount owed it in connection with the Service(s) against any debt or deposit owing to the Client by the Bank or any Bank Affiliate, or property of Client in Bank's or Bank Affiliate's possession or control.

11. Financial Condition and Credit Limits. The Client agrees to provide financial statements (the quality of which to be defined by the Bank) for any time period requested by the Bank. The Client also authorizes the Bank to obtain credit reports on the Client at any time. In the event the Service(s) selected by Client result in unacceptable credit exposures to the Bank or affect the amount of capital required or expected to be maintained by the Bank or its parent under any law, regulation, guideline, or request from any central bank or governmental authority; or if the Client fails to provide the Bank with any credit, financial or other information the Bank may require from time to time, the Bank may, in its discretion, immediately cancel the Services contemplated herein, or limit Client's transaction volume or dollar amount.

12. Security Procedures. If the Service(s) are subject to security procedures, Client agrees that it shall be solely responsible to assure that such security procedures are followed by Client, as they may be amended from time to time. If such procedures are violated, Client agrees to promptly notify Bank of any such violation or breach. Client acknowledges that it has reviewed all applicable security procedures, has selected its preferred security procedure where applicable, and has determined that such procedures are commercially reasonable. Client agrees that it will keep the security procedures strictly confidential and will take all steps to make sure neither Client nor any agent, employee, representative or any other affiliated party of Client reveals or provides access to any confidential information or security procedures to anyone other than Client's authorized users, and then only within Client's use of the Services for purposes of conducting transactions. Client shall be responsible for any unauthorized use or disclosure of any security procedures and all security procedure materials entrusted to it. Client agrees to regularly read the security messages on the Bank's websites (including without limitation KeyNavigatorSM) and to implement and maintain safe and secure computing practices. Bank shall not be liable for any loss, damage, or liability which may arise from the unauthorized use of the security procedure. Client shall notify Bank immediately if Client or any of its agents have reason to believe that any security procedure has or may become known to an unauthorized person.

13. Third Party Provider. Client agrees that Bank may arrange for some or all of the Services and/or software to be provided or performed by third party providers including Bank Affiliates (each a "Provider"). The use of a Provider to perform Services shall not relieve Bank of its obligations under this Agreement.

14. Indemnification. The Client shall defend, indemnify and hold the Bank harmless from any and all liabilities, losses, damages, costs, and expenses of any kind (including, without limitation, the reasonable fees and disbursements of counsel) asserted by a third party relating to or arising out of this Master Agreement or any Service Schedule(s); provided, however, that

the Bank shall have no right to be indemnified hereunder for its own bad faith, gross negligence, or willful misconduct as determined by a court of competent jurisdiction.

15. Internet. Certain of the Services or functionality of the Services may be provided through the Internet. Bank recommends that Client have appropriate security measures for Internet use, including, a proxy server and/or firewalls to control and protect Internet access. In no event will Bank have any liability in connection with and shall not be responsible for (a) inability to connect to or use any Service via the Internet or inability to communicate with Bank via the Internet or any website resulting from a problem with an Internet service provider or online service provider, failure of Client's systems or otherwise, (b) unknown hazards of Internet use, including, but not limited to interception of any information relating to Client or its transactions, or any application errors in or security breaches of any Internet browser, or (c) any data that is lost or destroyed in connection with the use of the Internet.

16. KeyNavigatorSM. KeyNavigatorSM is Bank's online banking system ("KeyNavigatorSM"). After completion of the appropriate documentation, acceptance of applicable online agreements, and upon notice from Bank, Client may communicate instructions and other information, enter into transactions and access Services by accessing the Internet. Client acknowledges receipt of the security procedures for KeyNavigatorSM and agrees that they are commercially reasonable for the instructions, transactions, communications and Services accessed by Client using KeyNavigatorSM. Client agrees that it is responsible for each request, transaction, or other communication initiated using Client identifiers and security procedures issued by Bank to Client. Client covenants and agrees that Client may only use KeyNavigatorSM to initiate funds transfers on its own behalf and in Client's own name. Client will not use KeyNavigatorSM to initiate funds transfers on behalf of Client's customers or other third parties.

17. E-mail. Client acknowledges that Bank may provide email notifications relating to Client's use of KeyNavigatorSM or otherwise regarding the Services ("E-mail Notices"). Except as set forth in Section 30 regarding Electronic Records Disclosures below, Client agrees that Bank provides E-mail Notices as a courtesy only to Client and that it is Client's responsibility to access KeyNavigatorSM in order to view transactions and information regarding activity in KeyNavigatorSM and to monitor Client's Services and accounts hereunder. Client's receipt or lack of receipt of any E-mail Notice has no effect as to the transactions or information. Unencrypted e-mail is not secure. Client agrees not to rely on e-mail if Client needs to communicate with Bank immediately. Client should not use e-mail, or reply to any e-mail, to send Bank Client's confidential information. Bank will not take action based on Client's e-mail request until Bank actually receives Client's message and has a reasonable opportunity to act. Client agrees to update its e-mail address on Bank's records and to maintain at all times a valid and active e-mail address at an Internet service provider. Client waives any claim based on any erroneous or incomplete E-mail Notice, Client's failure to receive an E-mail Notice, or Bank's failure to send any E-mail Notice.

18. Term. Either party may terminate this Agreement or any Service Schedule at any time for any reason or no reason upon written notice to the other party, provided, however, unless otherwise stated in the notice, such termination shall not be effective until thirty (30) days after receipt of such notice by the receiving party. In the event of any termination, all fees incurred under this Agreement so terminated shall become immediately

due and payable. All warranties of the Client made herein and obligations of Client that arose prior to termination shall survive the termination of this Agreement and the processing of any item, entry or payment order which may be applicable thereto, shall bind the successors and permitted assigns of the Client and shall inure to the benefit of Bank, its successors and assigns.

19. Force Majeure. The Bank shall bear no responsibility for non-performance of one or more Service(s) caused by an event beyond its reasonable control, such as: fire, casualty, breakdown in equipment or failure of telecommunications or data processing services, lockout, strike, unavoidable accident, act of God, riot, war or the enactment, issuance or operation of any adverse governmental law, ruling, regulation, order or decree, or an emergency that prevents the Bank from operating normally.

20. Severability. If any provision of this Master Agreement or any Service Schedule(s) shall be determined by a court of competent jurisdiction to be unenforceable, that provision shall be interpreted so as to achieve, as much as possible, the purposes intended by the original provision, and the remaining provisions of the Service Schedule(s) and this Master Agreement shall continue intact.

21. Governing Law. This Agreement and Service Schedule(s), and all deposit accounts ("Accounts") held at Bank shall be governed by the laws of the State of Ohio (without regard for conflict of law rules) and applicable federal law, but with respect to all fees and charges related to your Account(s) and the Services provided herein, federal law alone shall control.

22. Other Agreements. The parties agree that the Service Schedule(s), Deposit Account Agreement and this Master Agreement constitute the terms and conditions for the Service(s) and the matters covered hereunder. To the extent there is any conflict among this Agreement, the Service Schedules, or the Deposit Account Agreement, the terms of the Service Schedule shall control. Services are provided subject to other laws, regulations, and agreements which are incorporated into this Agreement by reference: service documentation such as set-up guides and user manuals as provided by Bank from time to time; the Uniform Commercial Code, as enacted in the State of Ohio; the most recent Deposit Account Agreement; applicable clearing house rules; and laws and regulations applicable to Bank or Client.

23. Independent Contractor. Client agrees that in performing the Service(s) hereunder, the Bank will be acting as an independent contractor and not as an employer, employee, partner, or agent of Client.

24. Amendments. The Bank may change, add or delete the terms of this Master Agreement and any Service Schedule(s) upon thirty (30) days prior notice to Client in writing or by electronic means. Client's continued use of or failure to terminate any Service after the effective date of the change will evidence Client's agreement to the change.

25. Assignment. This Master Agreement and Service Schedule(s) shall not be assigned or otherwise transferred by the Client without the prior written consent of the Bank.

26. Authorization. Client, and each of them if more than one, warrants and represents on the date hereof and on any date any Service is performed, that (i) Client is duly organized, validly existing, and in good standing in the jurisdiction in which it is organized; (ii) there are no provisions of any law, or any certificate of incorporation or by-laws, or any agreement of any kind, nature or description binding upon Client which prohibits

Client from entering into or performing under this Master Agreement and Service Schedule(s); (iii) the execution and performance of this Master Agreement and Service Schedule(s) has been duly authorized; and (iv) this Master Agreement and Service Schedule(s) are binding obligations of Client.

(b) The undersigned warrants and represents as to Client, and each of them if more than one, that (i) the undersigned is an officer of Client duly authorized to act on behalf of Client ("Authorized Officer"); (ii) Client has taken all action required by its organizational documents to authorize the Authorized Officer to execute and deliver this Master Agreement and Service Schedules and to bind Client thereto; (iii) Authorized Officer is duly authorized to designate employees or agents of Client to act in the name of and on behalf of Client with regard to the Services; (iv) without limiting the generality of the foregoing, Authorized Officer is duly authorized to give Bank direction regarding the withdrawal, disbursement, or other transfer of funds by wire, computer, automated clearing house, or other electronic means and to delegate employees and agents of Client to give Bank direction regarding such transfers; and (v) Client has received a copy of the Master Agreement.

(c) Client, and each of them if more than one, covenants and agrees that Bank is relying on the authority of the Authorized Officer to act on behalf of Client, including any and all of the entities listed on Exhibit A, and waives any defense or other claim that the Authorized Officer was not authorized to act on behalf of any Client in regard to the Services.

27. Compliance with Law. Client shall comply with all valid laws and regulations now in effect or hereafter promulgated by any properly constituted governmental authority having jurisdiction over Client and Client's business.

28. Waiver. Failure of a party to insist upon strict adherence to any term of this Master Agreement on any occasion shall not deprive the forbearing party of the right thereafter to insist on strict adherence to that term or any other term in this Master Agreement. Any waiver of a breach shall not be construed as a waiver of any subsequent breach, whether or not similar.

29. Communications. Unless otherwise specified in a Service Schedule, all notices required to be given hereunder or under any Service Schedule(s) may be given in writing, telephone or fax addressed to the Bank or the Client at the address appearing on the first page of this Master Agreement or such other address as specified by either party in writing. Notices shall be effective upon receipt except as otherwise specified. Any notice which is required to be given to Client pursuant to this Master Agreement or any Service Schedule, shall be sufficient as to each and every Client if more than one, when provided to Client at the address listed on the first page of this Master Agreement. If Client chooses to use unencrypted electronic mail ("email") or other insecure method to communicate with Bank, Client agrees to bear the risk that its email may be corrupted, modified, or hacked, or its confidentiality may be otherwise breached by a third party, and the risk that Bank may rely on the email, which appears to be from Client, but is unauthorized, and such reliance results in a loss.

30. Electronic Records Disclosure. (a) Client agrees to receive electronic delivery of statements, images, records, agreements, disclosures, notices, and other information ("Electronic Records") for Client's accounts at Bank as designated by Client in writing to Bank from time to time ("Designated Accounts"). The Electronic Records will be available via access through a secure website such as KeyNavigatorSM or Key Business Online or such other website as Bank establishes from time to time ("Website"). Client may

elect to receive one or more Electronic Records for each Designated Account. Bank will notify Client from time to time regarding what records are available as Electronic Records.

(b) For records that Client has not selected to receive electronically through the Service, Bank will deliver such records in paper form and Bank's standard fee then in effect and charged for paper delivery of records will apply. For records that Client has selected to receive electronically through the Service, Client may request a paper copy of an Electronic Record previously delivered and Bank's standard fee then in effect and charged for paper delivery of records will apply. Even though Client has requested electronic delivery of selected Electronic Records through the Website, Bank may, at its discretion, deliver certain Electronic Records in paper form, however, in such case no fee will be charged. A paper copy of Electronic Records can be obtained until the copy is no longer required to be maintained as a record for the Designated Account under applicable law or regulation.

(c) Client will receive notice advising Client that Electronic Records of Statements and Wire Advices for Designated Accounts have been posted to the Website by e-mail ("Alert Notice") sent to the e-mail address selected and confirmed by Client ("E-mail Address"). Client may select and confirm one or more E-mail Addresses, however, Client agrees that an Alert Notice sent to any one of the E-mail Addresses shall constitute notice to Client. This Alert Notice will be the only notice Client will receive. As used herein, "Statement" means the account statement for an account and "Wire Advice" means a notice to Client of an incoming wire transfer to an account; both are "Electronic Records" hereunder. Client agrees that any and all Alert Notices sent by Bank to any of the E-mail Addresses will constitute sufficient and effective delivery and notice to Client of information contained in Client's Statements and Wire Advices whether or not Client accesses or reviews the Alert Notice, Website or specific Electronic Record, and shall be deemed to have been delivered to Client, whether actually received or not.

Client agrees to maintain computer capability and access to the Website in a manner that gives Client continuous ability to access, review, download and print Client's Electronic Records and to receive and access e-mail Alert Notices to Client at each of the E-mail Addresses. Client must immediately advise Bank of all changes or updates to any E-mail Address or if such E-mail Address becomes inoperative or inactive and to immediately identify another E-mail Address to be used for the Service. If Bank attempts to send an Alert Notice to any E-mail Address and receives two (2) consecutive reports from an e-mail service provider or other source that the e-mail is undeliverable, Bank may, at Bank's sole discretion, automatically unenroll Client and cancel the Service for all Designated Accounts and Client may begin receiving account records through the U.S. Mail subject to the terms hereof, including, without limitation, any applicable fees. It is Client's sole responsibility, whether the content of such Alert Notice is delivered by mail, electronic mail or other electronic means, to access and review promptly its own Electronic Records for its Designated Account. The Electronic Records are delivered in a manner to allow Client immediate access to download and print the Electronic Records on its personal computer.

(d) Certain risks are associated with the transmission of confidential Electronic Records and Alert Notices through the internet including but not limited to unauthorized access, systems outages, delays, disruptions in telecommunications services and the Internet. E-mail is not private or secure. Alert Notices sent to Client by e-mail are unencrypted, automatic alerts. Client acknowledges that an Alert Notice could be seen or intercepted by others if delivered to Client's business address or other computers or electronic devices not exclusively under

Client's control. This means that a person who is able to access Client's e-mail will be able to view information relating to Client's Designated Account contained in the Alert Notice. Client will not respond to the Alert Notice by return e-mail, or use it to request information, service, paper copies or other items or to revoke consent. Bank will not be responsible to act upon requests made in that manner.

31. Jury Trial Waiver. Both the Client and the Bank hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either the Client or Bank against the other.

32. Fraud. This Agreement provides certain precautions Client can take to decrease the risk of fraud, which are in addition to other reasonable precautions Client can or should take to decrease the risk of fraud generally, and as relates to Client's particular circumstances. Bank will make available to Client certain products and services that will assist Client in decreasing the risk of fraud. Client agrees that if Client fails to implement any of these products or services, or if Client fails to take such precautions, Client will be precluded from asserting any claims against Bank for paying any unauthorized, altered, counterfeit or other fraudulent item that such product, service or precaution was designed to detect or deter, and that Bank will not be required to pay such item, re-credit Client's account, or otherwise be liable for such item.

33. Lockbox. If Client utilizes Bank's lockbox services ("Lockbox Services"), Client agrees that the following terms and conditions shall apply: (a) Foreign items received through the Lockbox Services will be credited to Client's account at such time as Bank receives final payment for such items. The term "foreign item" is an item (check) not drawn on a U.S. bank, or is not payable in U.S. dollars; and (b) If in regard to the Lockbox Services Client requests, verbally or in writing, that Bank return checks bearing a restrictive endorsement or legend (e.g., "final payment", "paid in full" or words of similar meaning), Client agrees that Bank does not accept responsibility for Bank's failure to discover and return such items.

34. Client Affiliates. Any Client Affiliate(s) shall, if they are identified on Exhibit A hereto, also be deemed to be parties to this Master Agreement and any Service Schedule(s) executed by Client. Client represents and warrants, on behalf of, and at the direction of, each Client Affiliate that the Authorized Officer appointed by Client (a) is hereby deemed to be an authorized representative of each Client Affiliate, and is duly authorized to act on behalf of each Client Affiliate, (b) each Client Affiliate has taken all action required by its organizational documents to authorize such Authorized Officer to execute and deliver this Master Agreement and any Service Schedule(s) and to bind each Client Affiliate thereto, and (c) unless otherwise designated in writing by both Client and any respective Client Affiliate, the Authorized Officer is authorized to act in the name of, and on behalf of, each Client Affiliate with regard to this Master Agreement and any Service Schedule(s). Client further represents and warrants that each Client Affiliate has received a copy of this Master Agreement and any Service Schedule(s). By executing this Master Agreement, Client, on behalf of itself,

and any Client Affiliate, agrees that Client shall be liable for any obligations of Client or any Client Affiliate under this Master Agreement and/or any Service Schedule(s). Client, for itself, and on behalf of any Client Affiliate, further agrees to indemnify and hold Bank harmless for any claim, loss, cost, expense, or damages resulting from any action taken as a result of Bank's reliance on Client's signature on this Master Agreement, whether for itself or on behalf of any Client Affiliate. Any notice which Bank is required by this Master Agreement or any Service Schedule(s) to provide to Client or any Client Affiliate shall be provided only to Client. Each such notice shall be deemed to constitute notice to all parties to this Master Agreement and any Service Schedule(s) and shall satisfy the notice requirement set forth herein.

By signing below, the undersigned Authorized Officer of Client understands and agrees that he/she is signing on behalf of the Client whose name appears immediately below and on behalf of each and every other Client and Client Affiliate listed on the "Client List," attached hereto as Exhibit A, and made a part hereof. Exhibit A may be amended from time to time by adding or removing a Client Affiliate from the Client List. Addition or removal of a Client Affiliate on Exhibit A shall be effective only upon receipt by Bank of a new Exhibit A in a form acceptable to Bank in its sole discretion.

Client: Tech Vally High School

By: _____
Signature Date

Printed Name

Title

KEYBANK NATIONAL ASSOCIATION

By: _____
Signature Date

Suzanne Muller
Printed Name

Sr. Client Manager
Title

ADDENDA AND SERVICE SCHEDULES ATTACHED

- | | |
|---|---|
| <input type="checkbox"/> Guaranty Addendum to Master Agreement | <input type="checkbox"/> International Draft – Payment Facility Service Schedule |
| <input type="checkbox"/> ACH Direct Service Schedule | <input type="checkbox"/> Key2Benefits Service Schedule |
| <input type="checkbox"/> Aptexx Referral Services Service Schedule | <input type="checkbox"/> Key2Business Client Agreement |
| <input type="checkbox"/> Automated Clearing House Debit Protection Service Schedule | <input type="checkbox"/> Key2Payroll® Service Schedule |
| <input type="checkbox"/> Automated Credit Sweep Service Schedule | <input type="checkbox"/> Key2Prepaid Service Schedule |
| <input checked="" type="checkbox"/> Automated Clearing House Electronic Data Interchange Service Schedule Exhibit A | <input type="checkbox"/> Key2Purchase Client Agreement |
| <input type="checkbox"/> Automated Clearing House Returned Check (RCK) Service Schedule | <input type="checkbox"/> Key Accounts Manager Agreement |
| <input type="checkbox"/> Automated Clearing House Accounts Receivable Conversion (ARC) Back Office Conversion (BOC) Service Schedule | <input type="checkbox"/> Key Capture® Service Schedule |
| <input type="checkbox"/> Automated Investment Sweep Account Service Schedule | <input type="checkbox"/> Key Capture® Service Schedule Third Party Provider/Related Entity |
| <input type="checkbox"/> Bill Pay Consolidator Service Schedule | <input type="checkbox"/> Key Capture® Plus Service Schedule |
| <input type="checkbox"/> Centralized Returns Items | <input type="checkbox"/> Key Capture® Plus Service Schedule Use of Third Party |
| <input type="checkbox"/> Consolidated Payables Service Schedule | <input type="checkbox"/> Key Liquid Reserve Service Schedule |
| <input type="checkbox"/> E-Bill & Collect Service Schedule | <input type="checkbox"/> KeyPatient POS ^(SM) Service Schedule |
| <input type="checkbox"/> Electronic Record Delivery Service Schedule & Exhibit A | <input checked="" type="checkbox"/> Payment Protection Service Schedule |
| <input type="checkbox"/> Health Plan Solution Service Schedule | <input type="checkbox"/> Payment Management Services Service Schedule |
| <input type="checkbox"/> Health Plan Solution Claims Settlement Services Addendum | <input type="checkbox"/> Positive Pay Service Schedule |
| <input type="checkbox"/> Health Plan Solution – Member Payments Services Addendum | <input type="checkbox"/> Third Party Funds Transfer Addendum to Wire Transfer Service Schedule |
| <input type="checkbox"/> International ACH Transactions Addendum to Automated Clearing House/Electronic Data Interchange Service Schedule | <input type="checkbox"/> Third Party Service Provider Agreement |
| <input type="checkbox"/> International Draft Payment Facility Addendum | <input type="checkbox"/> Third Party Sender Agreement – ACH Services |
| | <input type="checkbox"/> Wire Transfer Service Schedule |
| | <input type="checkbox"/> Wire Transfer Service Payment Authorization Form |
| | <input type="checkbox"/> Universal Payment Code (UPIC) Addendum |
| | <input type="checkbox"/> Modification Addendum (to be used for revisions to any of the foregoing) |

**PAYMENT PROTECTION
Service Schedule**

For Bank Use Only
TIN # (required) 260178301
Account # (optional) 8840008794
Document Type: Treasury Services Agreement
Aux Doc Type: Payment Protection
Contact Name:
Phone:
Agreement Modified Yes or No

Client Name: Tech Valley High School ("Client")

THIS SCHEDULE.

Client has decided to use the Service described below ("Service") and KeyBank National Association ("Bank") agrees to provide the Service as stated herein. Client and Bank agree that the Service shall be performed in accordance with this Schedule and Client's selections, designations, authorizations and/or other instructions, and subject to the Master Agreement between Client and Bank for cash management services, a copy of which has been received and signed by Client (said agreement, together with all other addenda, exhibits and schedules attached thereto, collectively called the "Master Agreement"). This Schedule is hereby made a part of the Master Agreement. All capitalized terms in this Schedule shall, unless otherwise defined herein, have the same meaning as ascribed to them in the Master Agreement.

1. Service.

Payment Protection is a service to minimize loss from payment of fraudulent checks. Client will receive a daily report ("Payment Protection Report" or "Report") of all checks, authorized drafts, and checks converted to Automated Clearing House ("ACH") entries, payable in U.S. currency (collectively referred to as "Items") that have been presented for payment to Client's account at Bank. Client will review the Report daily and may instruct Bank to return any Items listed in the Report in accordance with the terms and conditions of this Schedule and such other terms and conditions as provided by the Bank to the Client from time to time. Items presented at the teller line of a Bank branch office will not be covered by this Service; accordingly, any decision to pay or not pay such Items will not be governed by this Schedule. Nothing in this Schedule is intended to limit Bank's right to return an Item unpaid if there are insufficient funds in the account or Bank otherwise determines to return the Item.

2. Client Responsibilities.

Client will designate which of Client's accounts are to be used with the Service. Client will monitor the Payment Protection Report every business day for such accounts and will indicate on the Report those Items which Client reasonably believes are fraudulent or were paid in error, and which Client is instructing Bank to return within the timeframes established by Bank. Client agrees that it will instruct Bank to return Items in a timely manner and only in accordance with applicable law. By choosing this Service, Client expressly authorizes Bank to rely solely on the instruction of the Client to return an Item, and agrees that Bank will not be liable for the return of such Item or

for any loss, damage, cost or other expense as a result of such return, whether late, made in error or otherwise.

3. Procedures.

Client acknowledges and agrees that the Payment Protection Report is provided by Bank through KeyNavigatorSM and that Client must be enrolled in KeyNavigatorSM in order to access the Report. Bank will make reasonable efforts to provide the Report to Client each business day through KeyNavigatorSM. In addition to the Payment Protection Reports, Bank may provide Client with technical requirements, operational procedures, hours of availability, and security procedures regarding the Service. Client shall follow the requirements and procedures, which Bank may revise from time to time.

4. Security Procedures.

Client and Bank shall comply with mutually agreed security procedures. All data issued in the name of Client is subject to verification by Bank pursuant to the security procedures. Bank may process a return in the name of Client when verified by Bank pursuant to such procedures and which Bank reasonably believes to be authorized. Client shall be responsible for any unauthorized use or disclosure of all security procedure materials entrusted to it. Bank may deliver or disclose security procedure materials to any person designated by Client as an authorized representative.

Client: Tech Valley High School

By: _____
Signature Date

Title: _____

KEYBANK NATIONAL ASSOCIATION

By: _____
Signature Date

Title: _____

Educational Goals:

12th Grade:

Each year, the senior English class examines ideas of identity through the arts. This year, we will be investigating where we come from and how our families have influenced who we are today. In class, students will be selecting memoirs or fictional stories that focus on family. They will be investigating their own families along with reflecting on who they have become today due to family influence. Students will listen to podcasts and produce a podcast of their own addressing the question: Who am I and how did my family help make me the person I am today?

As part of this investigation, the students will be visiting the Lower East Side Tenement Museum in NYC. The Lower East Side of NYC has been a center of immigrants throughout our history. Many groups have come to this neighborhood and left their mark. At the museum, the students will be taking two tours, one focuses on foods of the Lower East Side. This tour will help students understand how food often takes a central role in family life. The second one will focus on the struggles of Irish immigrants coming to the country at the turn of the 19th to the 20th century. These immigrants faced a lot of discrimination but yet retained much of their identities through their family structures. Students will participate in a guided tour of the museum where they will see how these families lived and how the family structure brought them together in very close quarters.

The educational goals for this trip are to:

- expose students to a new and different perspective on family
- have students experience a unique cultural experience that will broaden their perspective on the world we live in
- Help them explore their own identities as they navigate in the city

10th Grade:

Logistics:

We will depart from TVHS at 8:00 via a charter bus on May 17th, 2018. Students will be transported directly to both of the museums.

12th Grade

From 11:30 - 3:00 students will be supervised on the two tours by myself, James Niedermeier and a parent chaperone. From 3:00 - 5:00 students will have time to explore the neighborhood around the museum with chaperones posted on the outer areas of the zone. We will meet at a designated location and walk to the Chinese restaurant for dinner. At 6:30, we will depart from the restaurant and return to TVHS making one stop at the Catskill park and ride for students who live south of the school.

10th Grade:

Safety arrangements:

12th grade

Parents will complete a permission slip that allows them to select if they want their son or daughter to be able to be in a student led group or an adult led group during the time provided for exploration. If the parent elects for their child to be in a student led group, the student will be able to join a group of other students that will explore a designated area of lower Manhattan on their own. If the parent elects for their son or daughter to be in an adult led group, that child will be with one of the chaperones for the entire time during the trip.

A map of the area will be provided to each student. The map will outline the area that the students are allowed to explore along with directions to the restaurant. The handout will also include do's and don'ts and contact information for the adult chaperones. Lana will have a complete list of student cell phone numbers and parent/guardian emergency contact information.

10th Grade:**12th and 10th Grade:**

A parent volunteer will be the point person for the Catskill park and ride drop off site. The bus will stop to let students off the bus whose parents indicated they wanted to pick up their child in Catskill. The parent point person will wait with the students until their parent comes to pick them up.

A list of students with allergies along with an emergency bag will be taken by each lead chaperone.

Budget:**12th grade:**

The cost of the trip is covered by the students. The tours cost \$23 per student, dinner will be \$15 and the bus will be \$28 for a total of \$66 (costs for dinner and the bus are estimates based on previous experience). Adults will also pay for the cost but the adult tour tickets are \$26 per adult.

10th grade:

Hello Seniors!

I hope you are excited about our trip to NYC. With your parents permission, we are trusting you to explore the Lower East Side on your own.

We will meet at the museum (Orchard St. and Delancey St.) at 5:00.

In case of emergency or you get lost call or text me: 518-423-6006. Here are some guidelines for you as you explore the area:

Do	Don't
Try some new food	Don't Leave Designated Area (see map on reverse side)
Check out a new store that you have never seen before	Don't buy miniature turtles (it is illegal to buy or sell them AND they carry salmonella, you don't want salmonella) (in fact don't buy any live animals!)
Call me if you are lost or unsure of how to handle a situation	Don't buy anything weapon related even if they are not real
Be on time to the meeting point at 5:00 (see map for where)	Don't take public transportation, taxis or online taxi services. Walk, it's not that far
Find a free hotspot so you can use gps to find your way around	Don't carry money in your hand. Put your money away in a safe place
Be aware of your surroundings at all times	Don't cross any bridges, if you come to one, you have gone too far
Have fun	Don't be late to the meeting point (but if you are going to be late, please let me know so I don't panic)

Places to check out:

Art Galleries! You don't have to buy anything but they are fun (and free) to see some contemporary art
Boutiques! You don't have to buy anything but it's fun to see interesting things that other people buy.

Unique foods! Try it you might like it.

Interesting and historical monuments! Read the history.

Map:



The zone to stay in:

To the west: **Broadway**

To the north: **Houston St. (E. Houston)**

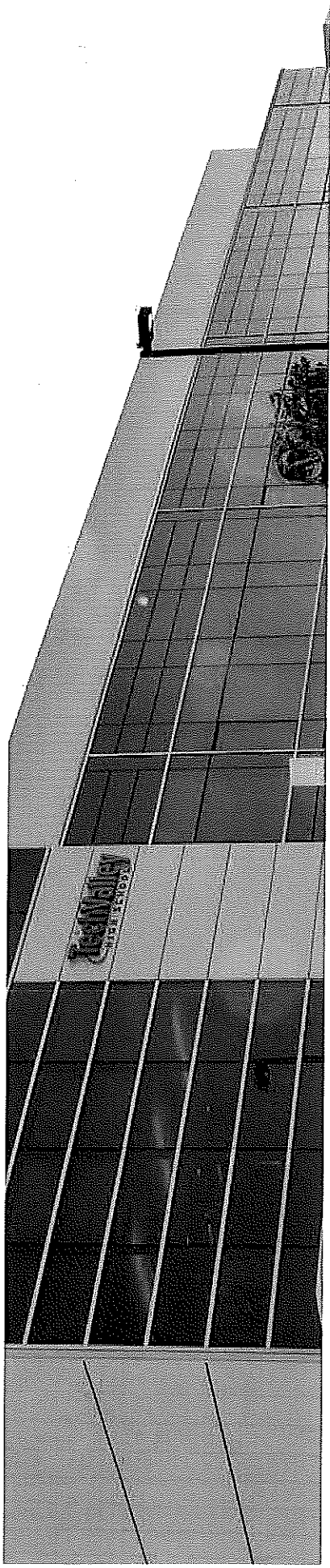
To the east: **Clinton St.**

To the south: **East Broadway and Worth St.**

Meeting place: The Tenement Museum (The corner of Orchard St. and Delancey St.)

TVHS PRINCIPAL'S REPORT

NOVEMBER 30, 2017

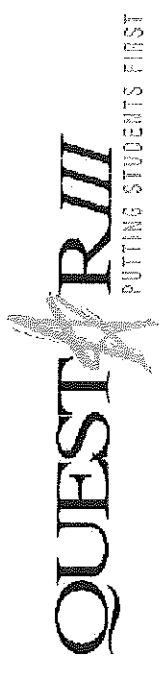


TECH VALLEY HIGH SCHOOL

Principal's Report

Operating Board

November 30, 2017



New York's Multiple Pathways to Graduation

REQUIRED FOR HIGH SCHOOL GRADUATION:

English Regents* 1 Math Regents*
1 Science Regents* 1 Social Studies Regents*

+

At least one of the following:

* Any Regents exam in these subject areas.

Arts Pathway

Completion of an arts sequence and state-approved arts assessment

Bi-Literacy Pathway

Completion of a foreign language sequence and state-approved foreign language assessment

CDOS Pathway

Complete one of two CDOS credential options (see page 2 for details)

CTE Pathway

Completion of a state-approved Career & Technical Education program and assessment

Humanities Pathway

A second social studies Regents or a social studies or English exam approved by the state

STEM Pathway

A second science or math Regents or a state-approved alternative assessment

CDOS PATHWAY: OPTION 1 REQUIREMENTS

CDOS Pathway

Option 1 Requirements

- Career plan;
- Employability profile;
- Demonstrated achievement of CDOS standards and
- 216 hours of CTE coursework and/or work-based learning experiences (of which 54 hours must be in work-based learning experiences).

- Career Plan: Naviance during 9th grade
- Employability Profile: Updated annually and reviewed in SLT Meetings and documented on PLP
- 216 hours of CTE Coursework (54 of which are fieldwork)
 - CTE Coursework
 - Bioengineering: 54 hours
 - Algebra/Engineering: 108 hours
 - Geometry/CAD: 108 hours
 - Principles of Technology: 27 hours
 - Field work
 - I-Term Junior Year: 30 hours
 - I-Term Senior Year: 60 hours
 - Community Service: 100 hours

480+
hrs.

PERSONAL LEARNING PLAN

PERSONALIZED LEARNING PLAN

Personal Quote

Learning Style

Bodily-Kinesthetic: I learn best by moving around and physically doing things. ▼

Hobbies/ Extracurriculars

Awards/ Credentials

AREAS OF STRENGTH

<input type="checkbox"/>	Knowing/Thinking
<input type="checkbox"/>	Communication
<input type="checkbox"/>	Collaboration
<input type="checkbox"/>	Tech/Info Literacy
<input type="checkbox"/>	Agency/Self-direction

AREAS OF GROWTH

<input type="checkbox"/>	Knowing/Thinking
<input type="checkbox"/>	Communication
<input type="checkbox"/>	Collaboration
<input type="checkbox"/>	Tech/Info Literacy
<input type="checkbox"/>	Agency/Self-direction

I get frustrated when...




I feel success when...

I can support myself by...

Employability Profile

Attendance	Punctuality	Workplace Appearance	Takes Initiative	Quality of Work	Knowledge of Work Place	Response to Supervisor	Communication Skills
4: Ex ▼	4: Ex ▼	4: Ex ▼	4: Ex ▼	4: Ex ▼	4: Ex ▼	4: Ex ▼	4: Ex ▼
Solves Problems/ Makes Decisions	Resolves Conflict	Takes Responsibility for Learning	Reacts well Under handling	Observes Critically	Solves Problems Using Math	Health and Safety	Technology
4: Ex ▼	4: Ex ▼	4: Ex ▼	4: Ex ▼	4: Ex ▼	4: Ex ▼	4: Ex ▼	4: Ex ▼

Career Relevant Coursework

Regents Assessments

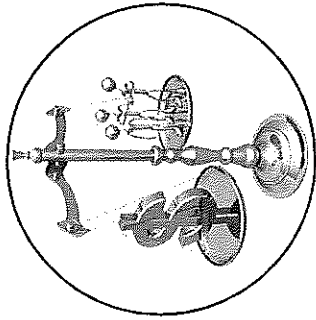
	Required	Pathway	Advanced
ELA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Math	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Science	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Social Studies	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
LOTE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Other Stats

GPA	
SAT/Reading	
SAT/Math	
ACT	
HS Credits (22 min)	
College Credits	
Community Service	

Academic Goals

Career Goals

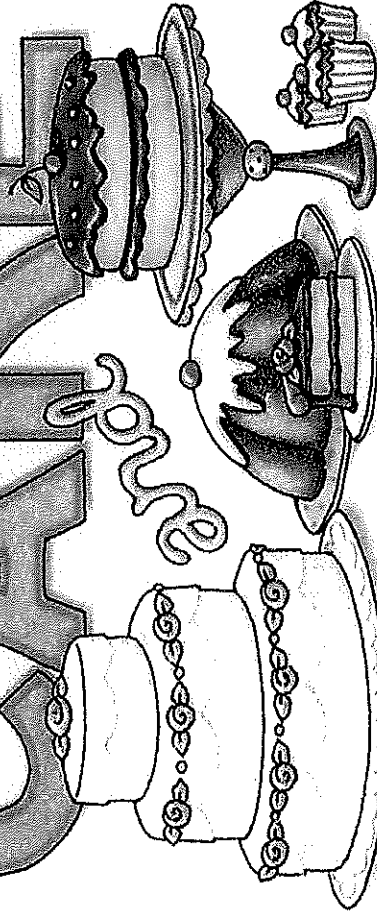


**CAN WE DO A
BETTER PE
PROGRAM FOR
LESS MONEY?**

HAVE YOUR

CAKE

and

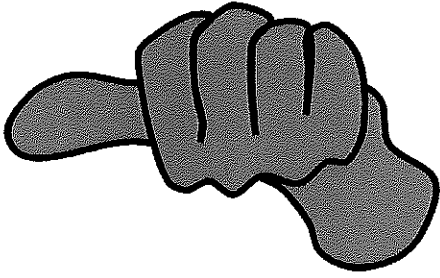


EAT IT TOO!

CURRENT PE PROGRAM



- Transport to Ciccotti Center/Sports in Media
- Student planned and facilitated warm-ups
- Large group instruction
- Choice
 - Track
 - Fitness center
 - Large group game
- Transport back to TVHS

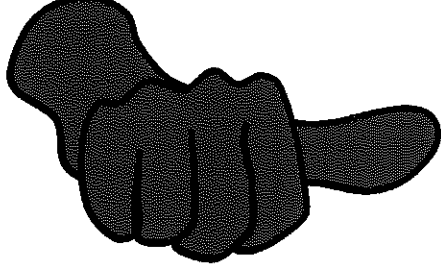


PROS

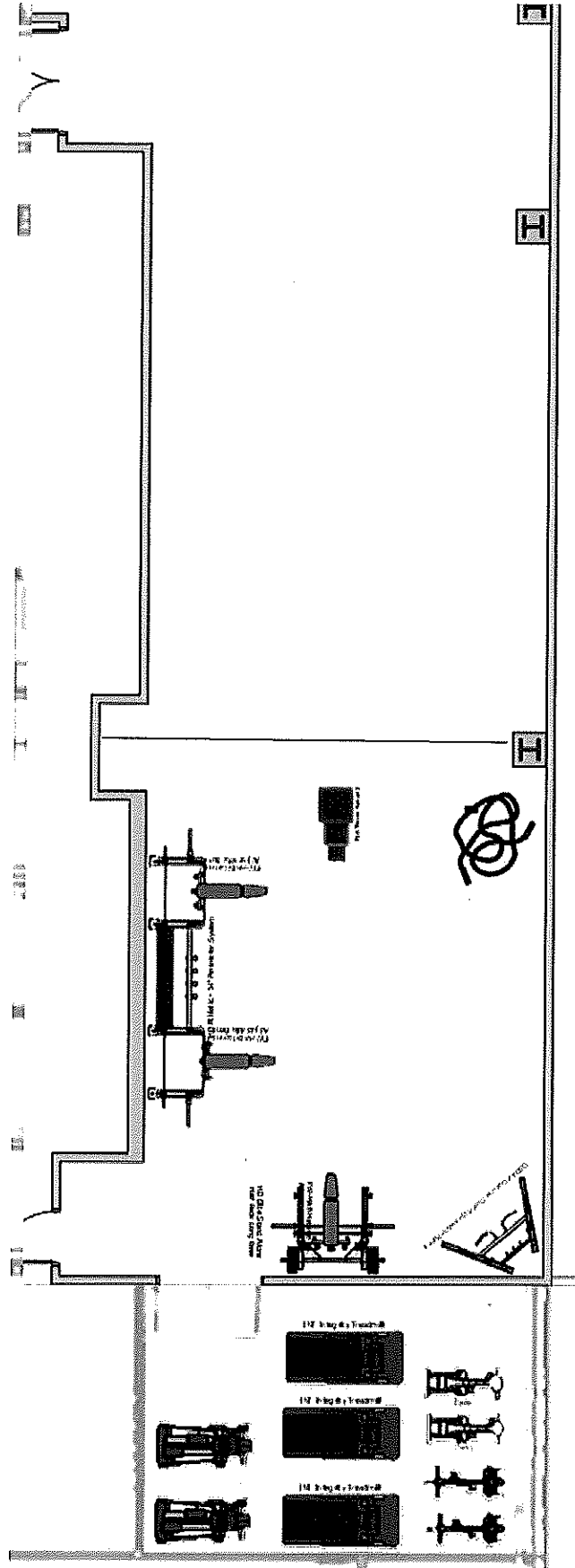
- High quality facility
- Authentic fitness facility
- Opportunity for choice
- Popular with students

CONS

- Loss of instructional time
- Annual facility rental cost \$25k
- Annual transportation cost \$30k+
- No transport on Fridays
- Limits schedule flexibility

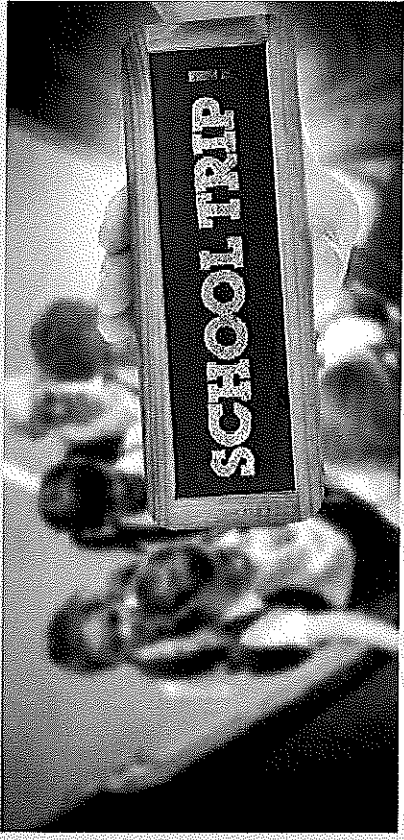


FITNESS CENTER PROPOSAL



FITNESS CENTER PROPOSAL

- \$40k Budget (possibly offset by grants)
 - MPR-East
 - Rubberized flooring
 - 2- Two station weight benches
 - TRX suspension system
 - Plyometric Boxes
 - Battle ropes
 - MPR-Storage
 - 2-Elliptical Machines
 - 2-Exercise Bikes
 - 2-Spin Bikes
 - 3-Treadmills



LES Tenement Museum and Families project & Chinatown Trip

12th & 10th grades

5/17/2018

Logistics

Leave TVHS: 8:00 am by charter bus

Destination:

- 12th grade to The Lower East Side Tenement Museum
- 10th grade to The Museum of Chinese in America

Meet at 5:45 for Dinner together at restaurant that has been prearranged

Depart at 6:30 for TVHS with one stop in Catskill

Cost paid for by students and chaperones

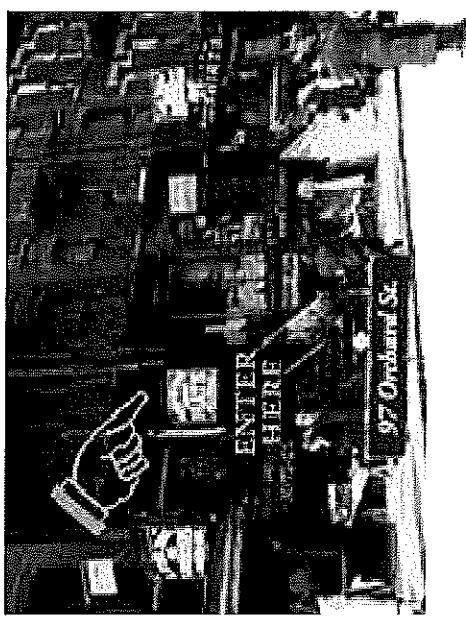
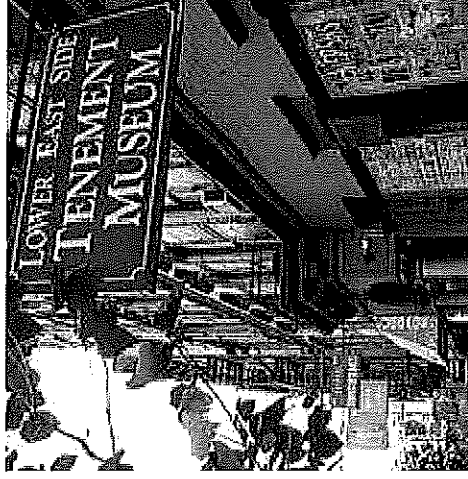
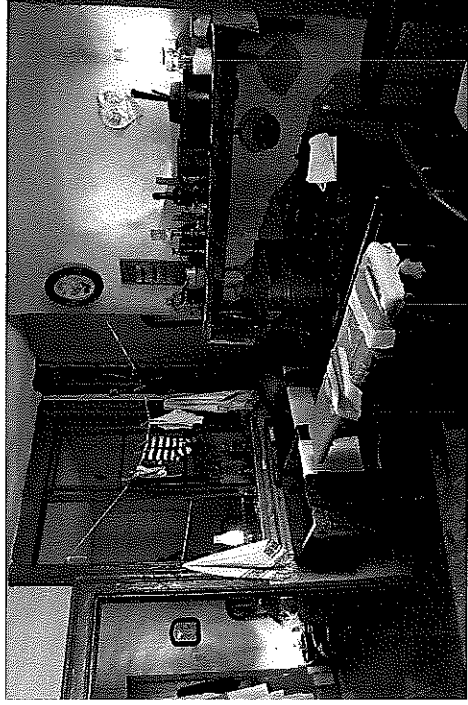
- **Cost for seniors: \$67** (museum \$23, dinner \$15, bus \$29, adults are \$3 more)
- **Cost for Sophomores: \$50** (includes transportation \$29, admission to Museum \$6 and Dinner

\$15--includes meal, beverage, tip + tax with everyone at a Chinese restaurant in Chinatown)

Seniors to The Lower East Side Tenement Museum

The educational goals:

- expose students to a new and different perspective on family
- have students experience a unique cultural experience that will broaden their perspective on the world we live in
- Help them explore their own identities as they navigate in the city



The day for seniors

11:30 - 1:00: Walking tour of the foods of The Lower East Side conducted by docents from the LES Tenement Museum

1:30 - 3:00: Guided tour of the Museum looking at the experience of the Irish and the impact on families

3:00 - 5:00: Exploring a designated area of lower Manhattan

5:00 - 5:30: Meet and walk to dinner

5:30 - 6:30: Dinner

6:30: Depart for Albany

Safety for seniors

- Permission slips signed by parents designating if student can explore with a student led group or adult led group
- Students will have map with designated areas
- Students will have contact numbers for all the chaperones
- Chaperones will have all the students contact numbers and emergency contact numbers for parents
- Allergy information, medications and emergency kit will be carried by one of the chaperones at all times

The day for Sophomores - Chinatown

Letter/Permission Slip ([link](#)) for the trip.

Details for the trip:

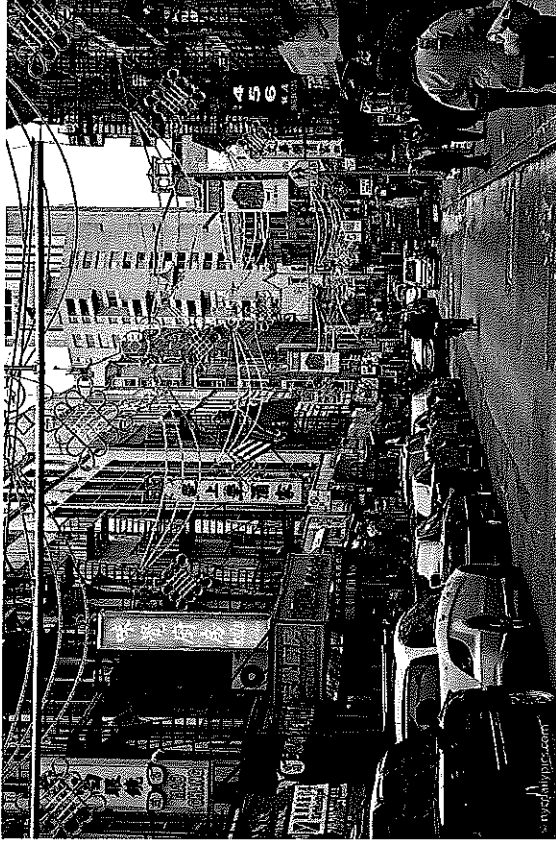
-Why (the reason for the trip)

-When + How

-Cost (what it covers)

-Detailed agenda/itinerary

-What to bring, expect, and follow, etc.

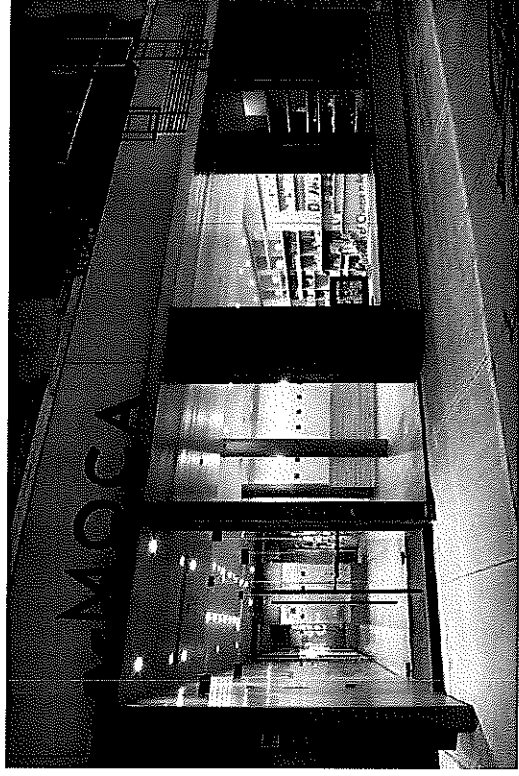
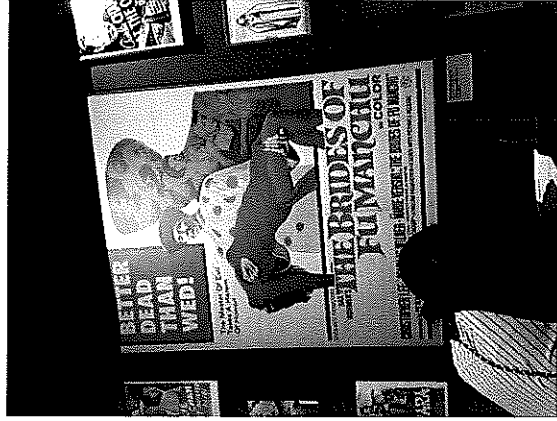


The Museum of Chinese in America

Official Website: <http://www.mocanyc.org>

About MOCA

Tour of MOCA (get a sense of the museum, virtual tour)



Safety for Sophomores

Safety is always #1! Without being safe, we can't have a successful trip!!!

Each of the sophomores and all the chaperones will get one hard copy of the

Emergency Response Plan ([link](#))

Before the trip, Ms. Hsia goes over the plan details with the students in class and answer any questions, concerns, etc.

The document includes but not limited to:

General preparation, detailed itinerary, important things to take notice, all the contact information they need in case of emergency, rules & expectations for the trip, map, museum/restaurant and bus information, helpful/practical Chinese sentences/phrases for Chinatown trip, places to explore in Chinatown, etc.

Photos :)





PROS

- Authentic based on research
- No travel risk or expense
- More flexibility in schedule
- Opportunity for differentiation.
- Psychological benefit
- Low injury rate
- Greater opportunity for lasting positive physical change
- Potential staff benefit

CONS

- No “game space”
- Expensive up front cost
- Added classes to a small building
- Reduced large group space



Innovative. Authentic. Student-Centered.

TechValley

HIGH SCHOOL



For more information,
please visit our website at
www.techvalleyhigh.org.

Tech Valley High School
246 Tricentennial Drive
Albany, New York 12203

Phone: 518-862-4960
Fax: 518-463-0949

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About Tech Valley High School



QUICK TVHS FACTS...

- ▶ Tech Valley High School students receive a **well-rounded education** that includes art, technology, foreign language, service learning, experiential learning and physical education, in addition to core subjects.
- ▶ Students graduate having met and/or exceeded requirements for New York state Regents and/or Advanced Regents diplomas from their home districts.
- ▶ TVHS has a **typical student body** that mirrors those of students' home districts.
- ▶ The education at TVHS is enriched by the school's **partnerships with area businesses and higher education institutions.**

Tech Valley High School is a regional public high school that is open to all students at no cost to parents. Students learn through hands-on projects that are based in authentic applications of New York state learning standards.

Located on the campus of SUNY Polytechnic Institute's Albany Nanotech Complex, TVHS is uniquely situated to provide access to technology resources and partnerships that students need to excel in the global economy. The school partners with businesses and higher education institutions throughout the region to incorporate true-to-life experiences into student learning. In the heart of the region's fast-growing technology sector, TVHS exposes students to aspects of the global economy and builds on its mission of developing 21st century skills while meeting New York state learning standards.

A small school. TVHS currently serves approximately 120 students across four grades.

Free to all students. TVHS is a BOCES program supported by component districts and a state grant.

Hands-on. Content in every class is taught through project-based learning that engages students in every facet of their education.

Collaborative. The majority of TVHS coursework is completed through a collaborative process that teaches students how to lead, manage and support team goals. TVHS students need to be open-minded and ready to work with business leaders, educators and other students in a professional, collaborative learning environment.

Student-centered. Students at TVHS take an active role in their own education. The control for learning is shifted from the passive style of teacher-directed learning, to the active style of student-engaged learning. Students have a voice in their own education.

Built with partners. Higher education and business partners volunteer on campus and in the field to host students for learning opportunities alongside experts.

Technology-focused. Every TVHS student is provided with a laptop and every classroom is equipped with wireless presentation technology.



Project-based learning at TVHS

The distinctive environment at Tech Valley High School is centered on project-based learning. Students collaborate on meaningful projects that require critical thinking, creativity and communication to answer challenging questions or solve complex problems. By making learning relevant, students see a purpose for mastering state-required skills and content concepts.

Students aren't just assessed on their understanding of academic content, but on their ability to successfully apply that content when solving authentic problems. This expands student learning by preparing them with work habits and character traits needed to succeed in whatever the future holds for them.



COLLEGE READY

TVHS, in partnership with Excelsior College, offers a 60 credit associate of arts degree. Students can earn college credit for courses through University at Albany, Schenectady County Community College, Hudson Valley Community College, The College of Saint Rose and Excelsior College. In addition, TVHS offers college board AP courses. Credits can be aggregated into one diploma through Excelsior College. Students do not have to participate in the degree program in order to take these college courses.



Maxwell Lockett, Tyler Roy, Christopher Mahoney, Julian Butler and Minhazur Shaikat at the Hudson River testing the water quality.

AUTHENTIC OPPORTUNITIES IN THE FIELD

Projects at Tech Valley High School integrate real-world scenarios and information wherever possible.

For example, in Bioengineering class, students are as likely to be found out in the field gathering data, as they are in the classroom analyzing it.

Each year, students go to the Hudson River where they gather water samples to analyze against historic data collected by previous TVHS classes and other schools.



Nate Harwood, Thea Dimin, Lynsey Handlowich and Bennett Plowman display their "The Bottom of the Lake" tease trailer project at the expo.

STUDENTS AS THE TEACHERS

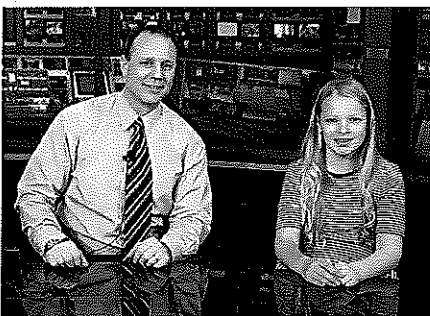
Tech Valley High's education is centered on the students, who drive their own learning. In many cases, projects put students into the teacher's role.

All students participate in the annual TVHS Design Expo held at SUNY Polytechnic Institute's Zero Energy Nanotechnology Building. Students either create new projects or revise and polish projects they created earlier in the year.

All of the projects feature problems that were solved through the use of the engineering design process. Students present their work and explain the process to participants, including educators and members of the professional business community.

THE ROLE OF TECHNOLOGY

TVHS is a 1:1 school, meaning each student is provided with his/her own laptop to be integrated into their everyday learning. They use electronics, software and programs to help them think critically about projects and problems. Students have an awareness and understanding of the region's emerging technologies, adapt to ever-changing platforms, and even prepare for technology that does not yet exist.



TVHS student Alexandra O'Keefe, right, with local meteorologist Paul Caiano. O'Keefe researched meteorology during her I-Term project.

WORKPLACE EXPERIENCE WITH EXPERTS

All students at TVHS undertake an annual I-term project in February that allows them to study a potential career.

Freshmen and sophomores take on individual research projects that prepare them for their junior year, when they spend 15 to 25 hours working side-by-side with engineers, doctors, researchers, executives and other professionals.

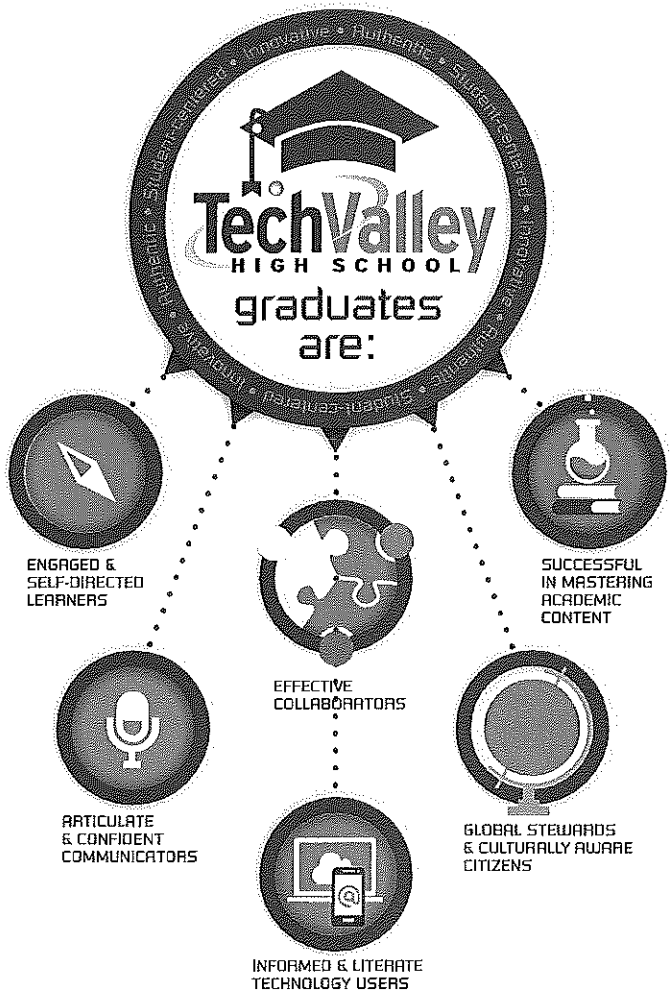
I-term culminates with Senior Project, a long-term investigation into a career field in which they are interested. Seniors complete a two-week internship and create an authentic artifact and research paper.

INTEGRATED CURRICULUM

At least one class per grade level integrates two courses.

- Global Humanities (9th - 10th)
- Bioengineering (9th)
- Algebra/Engineering (9th)
- Geometry/Design & Drawing for Production (9th or 10th)
- Inventing America (11th)
- ICE: English/Chemistry (12th)
- Participation in Gov/Econ (12th)

Why choose TVHS?



DID YOU KNOW?

- ▶ The project-based curriculum at TVHS meets all New York state learning standards and students graduate with regents diplomas.
- ▶ Interested students apply in eighth grade and are selected by lottery.
- ▶ TVHS draws from the 47 public school districts of Questar III and Capital Region BOCES.
- ▶ All courses are considered honors-level courses.
- ▶ Clubs are formed and run by students based on their own interests. Students may also participate in sports, clubs, dances and other activities in their home districts.
- ▶ Over 50 percent of TVHS graduates pursue degrees in science, technology, engineering and math (STEM) fields, compared to 9 percent nationwide. Recent TVHS graduates attend SUNY Poly, RPI, UAlbany, Brown, RIT, Albany College of Pharmacy and others! Employment in STEM fields is projected to grow by 29 percent, adding 2.1 million new jobs through 2020.

I would have given anything to get into a school like this.

- Apple co-founder Steve 'Woz' Wozniak

GRADING

Students are assessed by more than just a number or letter grade; they are evaluated based on self-direction, core content knowledge, collaboration, communication, and technology literacy. This system provides a full understanding of students' strengths and target areas for growth and gives parents and teachers guidance in tailoring each student's academic program.

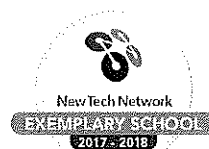
ADVISORIES

Daily mixed-grade advisories provide students with the opportunity to develop close relationships with a consistent group of 10 to 12 peers and a teacher. This teacher, who knows each student well, is the main contact for parents.

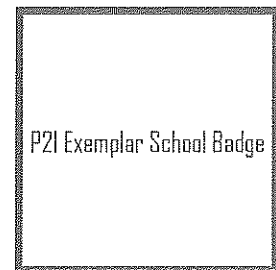
COMMUNITY SERVICE

Community service is required to connect students to the world around them and provide them with an opportunity to learn important skills and ethics. Each student is required to complete 100 hours of community service in order to graduate.

TECH VALLEY HIGH SCHOOL IS A PARTNER OF THE NEW TECH NETWORK AND A P21 EXEMPLAR SCHOOL



A Demonstration Site in the New Tech Network



Tech Valley High School, Questar III and the Capital Region BOCES do not discriminate on the basis of race, color, national origin, sex, disability, or age in programs, activities, employment, and admissions; and provide equal access to the Boy Scouts and other designated youth groups.

The following person has been designated to handle inquiries regarding the non-discrimination policies: Robert Zordan, compliance officer/coordinator, at robert.zordan@nec.org, (518) 862-4910 or 900 Watervliet-Shaker Road, Albany, NY 12205. Inquiries concerning the application of the Capital Region BOCES non-discrimination policies may also be referred to the U.S. Department of Education, Office for Civil Rights (OCR), 32 Old Slip, 26th Floor, New York, NY 10005, telephone (646) 428-3800 (voice) or (800) 877-8339 (TTY).



Embargoed for Release Until November 7, 2017

Tech Valley High School named a 21st Century Learning Exemplar, a national recognition of educational excellence.

Albany, NY, November 7, 2017 - P21 has designated Tech Valley High School as a 21st Century Learning Exemplar school for 2017-2018. Tech Valley High earned this award for its outstanding practices in equipping students with the necessary skills and knowledge for success in college, career, and life.

In order to become part of the P21 Exemplar Program, schools and districts must demonstrate not just an adequate implementation of the Framework for 21st Century Learning, but also expertise in the elements of: Student Agency, Distributed Leadership, a Climate of Achievement, Engaged Community, and use of Evidence and Research.

“Receiving the P21 Exemplar recognition is especially meaningful this year in our 10th anniversary year. We have accomplished much in the first decade of our school’s existence and are eager to celebrate it throughout our region. Earning national recognition for our program paves the way for us to serve more students in the Capital District,” says Principal Jim Niedermeier. Located on the Albany campus of SUNY Poly’s College of Nanoscale Science and Engineering, Tech Valley High serves students in grades 9-12 from Capital Region BOCES and Questar III BOCES districts. Its program features Project-Based Learning across all content areas, a robust internship program called I-Term, and new this year, the opportunity for students to earn a concurrent Associates degree from Excelsior College during their four years of high school studies.

David Ross, CEO at P21 stated, “P21’s Exemplar Program works to identify innovative education paradigms across the country. When policymakers say ‘show me what you mean,’ we turn to our P21 Exemplars for hard evidence.”

As part of uplifting the best practices from Tech Valley High, P21 will develop a case study and release it to the public for free download at p21.org/exemplars in the Spring of 2018.

P21 media contact:

Lizzette Arias, 202-750-1362

School/district media contact:

Sarah Fiess, 518-862-4958

School/district overview:

www.techvalleyhigh.org

P21 recognizes that all learners need educational experiences in school and beyond, from cradle to career, to build knowledge and skills for success in a globally and digitally interconnected world. Representing over 5 million members of the global workforce, P21 is a catalyst organization uniting business, government and education leaders from the U.S. and abroad to advance evidence-based education policy and practice and to make innovative teaching and learning a reality for all. Learn more at www.p21.org and [@P21Learning](https://twitter.com/P21Learning)

ADDITIONAL INFORMATION

NOVEMBER 30, 2017

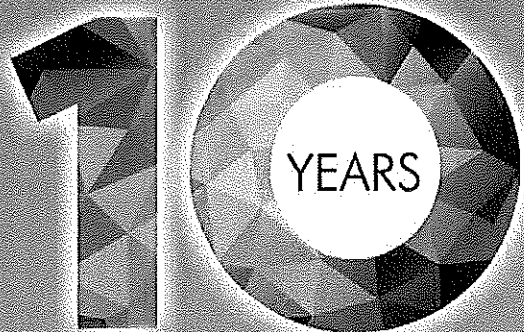
- 1. 10th Anniversary Gala Sponsorship Form**
- 2. 10th Anniversary Gala Call for Silent Auction Donations Form**

TechValley[®]

HIGH SCHOOL

ANNIVERSARY GALA

MARCH 15, 2018 – SUNY POLYTECHNIC INSTITUTE
ZEN BUILDING, ALBANY, NY



Join area business and community leaders as they help us celebrate a decade of innovative education at Tech Valley High School. Your support of and participation in the Foundation Board's Anniversary Gala will help Tech Valley High School continue to offer a cutting edge high school education and model of project-based learning for the entire Capital Region. The Gala will honor Dr. James Baldwin, Dr. Barbara Nagler, Dr. John Cavalier, and former Senator Joseph Bruno and Assemblyman Ronald Canestrari for their contributions to Tech Valley High School by presenting them each with the Founders Award.

SPONSORSHIP OPPORTUNITIES

PLATINUM SPONSOR \$5,000

- Industry Exclusivity.
- Tickets for ten (10) guests.
- Recognition as an event sponsor in select advertising and printed materials.
- Logo inclusion on invitation, mailed to hundreds of potential guests.
- Logo recognition at event.
- Logo displayed on TVHS Gala Facebook event page.
- Company recognition on TVHS social media pages.

GOLD SPONSOR \$2,500

- Four (4) tickets.
- Recognition as an event sponsor in select advertising and printed materials.
- Logo inclusion on invitation, mailed to hundreds of potential guests.
- Corporate & Honorary Committee support listing for one (1) individual on invitation.
- Table tent signage.
- Logo recognition on signage at event.
- Event sponsor recognition on event PowerPoint presentation.
- Company recognition on TVHS social media pages.

SILVER SPONSOR \$1,000

- Two (2) tickets
- Recognition as an event sponsor in select advertising and printed materials
- Company name on invitation, mailed to hundreds of potential guests
- Company recognition on TVHS social media pages.

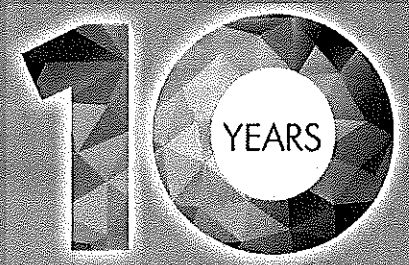
OTHER SPONSORSHIP OPTIONS:

- Send a TVHS student to China — \$2,220
- Purchase a share of a robot for competition — \$200
- Provide a TVHS student's tuition for one college class — \$165

HONORARY COMMITTEE MEMBER \$150

- Your name or that of your business, along with names of other outstanding leaders joining the Committee, will be listed in the event program.

ANNIVERSARY GALA SPONSORSHIP FORM



- PLATINUM SPONSOR, \$5,000
- GOLD SPONSOR, \$2,500
- SILVER SPONSOR, \$1,000
- HONORARY COMMITTEE MEMBER, \$150
- CHINA TRIP, \$2,200
- ROBOT SHARE, \$200
- TUITION FOR COLLEGE COURSE, \$165

CONTACT INFORMATION:

Name: _____

Organization: _____

Phone: _____

E-mail: _____

Please make checks payable to: Tech Valley High School Foundation
246 Tricentennial Drive • Albany • NY • 12203 • 518.862.4960

Tech Valley High School Foundation is a 501 (c)(3).

TECH VALLEY HIGH SCHOOL
Parent Activities Council (PAC)

1 November 2017

TVHS 10th Anniversary Gala -- Silent Auction
Call for Donations

Dear Local/Regional Business Owner:

Tech Valley High School (TVHS) is a public, regional, non-selective, STEM-oriented high school that serves as the vanguard of new approaches in secondary education. Established ten years ago as a collaborative venture between Capital Region BOCES and Questar III, our student body of around 120 students come from more than two dozen different school districts around the Capital Region. Our goal is to produce strong, independent, entrepreneurially-minded students. Many already show the aspiration to attend the nation's leading four year colleges and beyond. They are dedicated to make themselves into the forward looking scientific and technical workforce of the 21st Century. We consider ourselves central to the vision of making the Capital District into the next Silicon Valley!

For our 10-year celebration, we will be holding an Anniversary Gala in the Zen Building of SUNY Polytechnic's Colleges of Nanoscale Science and Engineering (CNSE). The parent organization at our school, the Parent Activities Council (PAC), is assisting the TVHS Foundation in organizing a silent auction. Proceeds from the silent auction will benefit students through:

- Tuition subsidies for students enrolled in college credit-bearing courses
- Supporting international travel and exposure to China's transformative economy
- TVHS participation in regional robotics competitions

We would appreciate the donation of any goods and or services that would be suitable for sale during our silent auction. The products and or services donated to the silent auction (including appropriate fliers and brochures that will accompany the item) will receive broad exposure through their visible placement during silent auction where senior executives and public officials from around the Capital Region are expected to be in attendance. In addition, your product or service will receive additional exposure through the online component of the silent auction.

We thank you in advance for donating to our cause. The TVHS Foundation is the educational fundraising arm of TVHS High School, and is a registered 501(c)(3) entity. As such, your donation is tax deductible to the full extent allowable by law. And should you be interested in attending the Gala itself, please let us know. We would be very happy to send you further information about the event, whether as an individual attendee or sponsor.

Thank you so much for considering our request!

Atsushi Akera
PAC President

Belinda Collingbourne
PAC Co-President

TECH VALLEY HIGH SCHOOL
Parent Activities Council (PAC)

Donation Form for TVHS Gala Silent Auction

Please indicate what product or service you are willing to donate to the TVHS 10th Anniversary Gala Silent Auction, along with your statement of the market value of the item. If you also wish to specify a minimum bidding price for the item, this may be done on this form.

This form, and the accompanying item, may be given directly to the volunteer who canvassed your firm or organization. If the item is not available until a later date, we ask that you kindly complete this form and indicate how we may collect the item, or else mail both form and donated item directly to:

Tech Valley High Foundation
ATTN: Silent Auction Donations
246 Tricentennial Dr.
Albany, NY 12203

We hope to have all items in hand by **February 1st**. The TVHS Foundation is a tax-exempt organization. A letter describing your donation(s), including the market value of the donated item(s), will be sent to you upon receipt of the auction item(s).

Thank you!

Your Name _____

Organization _____

Address _____

_____, _____ ZIPCODE _____

Contact Info: _____ @ _____ (_____) _____
Email Phone

****DONATED / PLEDGED ITEMS****

QTY	ITEM	STARTING BID	MARKET VALUE
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____