

July 31, 2017

Paula Tibbitts
Clerk of the Board of Education
City School District of Albany
1 Academy Park
Albany, NY 12207

Dear Ms. Tibbitts,

I am writing to notify the Board of Education of the City School District of Albany of my interest in filling the Board vacancy created by my recent resignation.

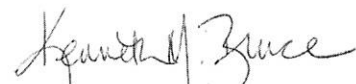
In May, I believed that the board's procedure to reach a determination for my removal would not be fair and rather than submit to this unbalanced legal process in the middle of a superintendent search, I did what I believed would be best for all and chose to resign. At this point, though, the board's accusation, that private conversations between me and Dr. Kimberly Wilkins, interim superintendent and an ex-officio member of the Board of Education, violated board confidentiality which might impact the superintendent search, is now irrelevant.

I would like to return to serving the people of Albany as a member of the school board. I am Albany's duly elected representative for this position. Further I proudly represent several underrepresented demographics and given my recent tenure on the board, I am the most qualified candidate for this appointment.

Historically education provides opportunity, hope and salvation for poor students and their families. It is imperative that this school district figure out a way to educate all of Albany's children. Currently Albany is a tale of two cities – one where education and opportunity thrives and another where the lack of a basic education limits potential and career prospects and maintains a sense of hopelessness.

I am available to attend either board meeting.

Sincerely,



Kenneth M. Bruce

Kenneth M. Bruce

SUMMARY

- Demonstrated expertise in strategic development, problem solving, change assessment, implementation and organizational leadership and governance
- Committed to engaging and influencing multicultural groups to work to create opportunity with a focus on equitable access to education
- Proven, versatile capital markets professional with over 15 years of derivatives-focused experience successfully generating returns and managing risk for energy, foreign exchange, and equity portfolios
- Extensive knowledge of geo-political trends and global markets combined with superior quantitative skills expedite effective evaluation of risk/reward/relative valuation scenarios

RELEVANT EXPERIENCE

Bruce Research and Trading, LLC, Albany, NY 2014 – present
& Kenneth M. Bruce Consulting, Albany, NY 2002 – 2014

Provide investment research, trading and risk management strategy, and financial advisory to private financial firms. Work with businesses to understand and improve financial, organizational, operational, and branding mechanisms, helping them develop a strategic plan, obtain funding, maximize resource usage, and increase business value. Projects include developing an investment allocation matrix and recommending portfolio risk mitigation strategies. Clients include family office/private capital firms, trading firms, a private security firm, a Montessori school, a cosmetic and fashion e-commerce company, a tennis multiplex, construction firms and a business conference.

City School District of Albany, Board of Education 2014 – 2017
President and Chief Fiscal Officer (2016), Secretary (2015), Member (2014, 2017)

The elected board provides governance and serves as the city's fiduciaries for the safe and equitable public education of Albany's students. Responsibilities include: set policies and procedures; assure district adherence to all legal requirements and mandates; develop strategic goals for a 17 school district, with a total enrollment of ~ 9500 students, a \$240M budget and over 3100 employees. Serve as the trustee for all school district resources.

The Bruce Group, LP, New York, NY and Philadelphia, PA 1990 – 2002
Derivatives Portfolio Manager, Risk Manager, Proprietary Trader & Market Maker

Generated exceptional returns; managed or co-managed all risk parameters of a complex derivatives portfolio, using a relational volatility valuation trading strategy; with various financial partners and/or investors.

With e-Knox Trading, LLC, Philadelphia (2001 – 2002) – Traded a \$50M equity derivatives account as a PHLX member and co-managed a \$300M trading portfolio of 7 PHLX and Pacific Coast Exchange market makers.

With LFG, LLC, New York, NY (1990 – 2001) – Managed a \$100M energy derivatives and “special situations” portfolio, which included equity indexes, metals, cotton, orange juice, and coffee, as a member of the NYMEX, Commodity Exchange (COMEX), Chicago Board of Trade (CBOT), and New York Cotton Exchange (NYCE).

LFG, LLC f/k/a Linnco Futures Group, Inc., New York, NY 1990 – 1998
Vice President – provided clearing operations oversight and served as the Reporting Member on the NYMEX and COMEX exchanges.

RELEVANT EXPERIENCE (continued)

O'Connor & Associates (OCA), New York, NY and Chicago, IL 1986 – 1990

O'Connor & Associates/O'Connor Currency Partners/First Chicago Currency Partners & related companies were one of the largest and most profitable world-wide derivatives traders and market makers. We used a cross-platform statistical arbitrage model and were later acquired by UBS. At various times I managed or traded derivatives on crude oil, natural gas, gold, silver and foreign currencies and held memberships on the New York Mercantile Exchange (NYMEX), Chicago Mercantile Exchange (CME), Chicago Board Options Exchange (CBOE), and Philadelphia Stock Exchange (PHLX).

Energy and Metals Derivatives Portfolio Manager (\$50M), Trader and Group Leader

Firm-wide Overnight Forex Derivatives Portfolio Manager (\$6B) and Trader

Sterling and Exotic Currency Derivatives Product Manager (\$1B) and Trader

Foreign Exchange Derivatives Trader and Market Maker

EDUCATION

Princeton University, Princeton, NJ 1985

BSE – Major in Civil Engineering, with a certificate in Management Systems (Financial) Engineering

Senior Thesis Topic – “Portfolio selection through cluster analysis: Selecting a representative subset of an index fund to maximize after-tax returns by using a clustering algorithm.”

All-East, All-Ivy League, and Keene Fitzpatrick Award recognitions in Track & Field and Varsity Football.

VOLUNTEER ACTIVITIES

Community Loan Fund of the Capital Region, Lending Committee 2014 – present

Christian Brothers Academy, Institutional Advancement Committee 2014 – present

Trinity Alliance of the Capital Region, Board of Directors 2014 – 2016

Capital Region Youth Tennis Foundation (15-Love), Advisory Board 1997 – 2015

Castle Island Bilingual Montessori, Co-founder & Board of Advisors 2013 – 2014

Political Campaigns (various), Advisor & Volunteer 2012 –

Obama for America/Obama Victory Fund

Leadership Committees 2012

Co-created Fundraiser which featured First Lady Michelle Obama 2012

Albany (NY) for Obama, Volunteer 2012

VOLUNTEER ACTIVITIES (continued)

Alumni Association of Princeton University	1995 – present
Served in a several leadership roles; represented alumni interests of 200 alumni affinity groups; determined programming and funds allocation. Roles included:	
Princeton Alumni Association of Northern New York , Vice President (2012 – present); Treasurer (2012)	
University Alumni Council, Executive Committee , Treasurer (2011 – 2013); Assistant Treasurer (2009 – 2011); Member (1991 – 2013)	
University Alumni Council, Ad Hoc Committee on Volunteer Leadership Engagement , Chair (2013 – 2014)	
Princeton Prize in Race Relations , National Board of Directors, Executive Committee (2002 – 2012)	
University Alumni Council, Volunteer Stewardship Committee , Chair (2007 – 2009)	
University Alumni Council, Committee to Nominate Alumni Trustees (2003 – 2006); Chair (2005 – 2006)	
 Association of Black Princeton Alumni	 1991 – 2014
Served in a several leadership roles; redeveloped and relaunched a University-affiliated, independent 501(c)(3) non-profit alumni group; significantly expanded reach and engagement; led planning, management, and execution of events and activities, including programming and fundraising. President (2001 – 2008); Treasurer (1995 – 2001 & 2008 – 2014); Executive Committee (1993 – 2014); Board of Directors (1991 – 2014); Webmaster (1998 – 2014).	
 <i>Coming Back: Princeton University Conferences for Black Alumni</i>	 2006, 2009
Initiated, developed, and campaigned for University and Alumni Association support of the first Black alumni conference; developed several-year, three-conference strategic plan to engage Black Princeton alumni; co-managed and led five regional focus groups; formulated, managed, and executed scheduling and programming with the University and the Alumni Association. Each successive conference was the largest gathering of Black alumni in the University's history. The conference model was adopted to successfully target various alumni affinity group such as women, LGBT, Jewish, Asian, Latino 17 schools 17 schools and graduate alumni.	
 Princeton University Aspire Development Campaign	 2007 – 2013
Initiated, developed, formulated, and lobbied the University's trustees for support for the University's first Black alumni-focused fundraising initiative, <i>Connect: Black Alumni Leadership Initiative</i> ; coordinated and selected co-chairs & committee members; advanced strategy and marketing campaign with the University development office. Effort successfully met and exceeded fundraising and participation goals.	
 Friends of Princeton Track, Larry Ellis Alumni Award	 2013
Award for Service to Princeton University	2006
Association of Black Princeton Alumni, Alumni Award for Service	1998
Christian Brothers Academy (Albany) High School Hall of Fame	1994