§ 2590-k. Contracts with city university of New York for administration of high schools. 1. The city board and the city university of New York are hereby authorized and empowered to enter into a contract or contracts whereby such university will administer not more than five high schools under the jurisdiction of the city board selected from among those schools which exhibit the greatest degree of disadvantage as measured by such factors as the proportion of students earning general diplomas, the percentage of students reading below grade level, the attrition rate, the proportion of students residing in officially designated poverty areas, and similar measures.

2. Such contract may provide for the delegation by the city board of any of its functions, powers, and duties or of a community board, or those of the chancellor or a community superintendent, in connection with the operation of such high schools, to the city university of New York, except the power to appoint or terminate the employment of any employee. The terms and conditions of employment shall continue to remain under the jurisdiction of the city board.

3. The provisions of section sixty-two hundred nine of this chapter with respect to the apportionment of public school moneys shall be applicable to the high schools included in any such contract or contracts.