

University Prep Board Meeting – 4/26/21

Minutes

7:00 – 8:30 AM

Call to Order: Kimberlee Sia called Meeting to order

Board Attendance: Cuneyt Akay, Bev Sloan, Emily Eikelberner, Kimberlee Sia, Renae Bellew, Nicholas Martinez, Brenna Copeland, Recardo Brooks, and Juan Pena

Board Absences: Tracey Lovett

Staff Attendance: David Singer (Executive Director), Alastair Dawe (COO), and Liz Suarez (CAO)

Before engaging in the business of the meeting members of the board spent the first 15 minutes catching up with one another and staying connected.

Minutes Approval:

Emily motioned to approve the board minutes for the February and March board meetings – the motion was seconded by Juan and approved unanimously by the full board.

Network Update:

Chief Academic Officer, Liz Suarez led the board through a brief updated of Post-Q3 results tied to ANet in grades 2 through 5. Results shared illustrated comparison data between Q2 and Q3 performance.

Chief Operating Officer, Alastair Dawe, reviewed the network's Post-Q3 family survey in which two key lag measures were examined:

- There is an adult at school who cares deeply about me and my child
- I am fully informed and engaged in my child's education

The results illustrated that 94%+ agree or strongly agree with these statements. Al went on to review an updated on Q4 remote vs. in-person instruction breakdowns by campus, which as a network illustrate that 62% of scholars are engaged in in-person learning 38% continuing to engage in school remotely. Detailed summaries were shared by campus and by grade to ensure a full picture of the data.

Final updates included upcoming survey efforts to gain a full picture on parent expectations for the upcoming fall semester (particularly those who remain remote). An expectation was shared that the majority of data regarding their anticipated decision making would be available by the next board meeting. Lastly, options specific to targeted tutoring for the summer, one of the elements of the upcoming catch-up plan to address learning loss was reviewed.

Finance:

A first full review of the proposed budget for 2021-22 was shared with the board having been through the finance committee. The board discussed needing to approve the budget by the May 2021 meeting so it can go in front of DPS by June 1, 2021. Led by the COO and members of the finance committee including the treasurer (Cuneyt Akay), there was time spent gaining understanding of:

- Current financial picture through Q3 of the current fiscal year
- Projected revenue and expenses for 2021-22
- 3-Year projections that illustrate the 2021-22 budget in a longer view

The board discussion tied to the budget included understanding expenses in a “per pupil framing,” deep diving on anticipated shifts in revenue (including increases in PPR and expectations tied to ESSER III funding), and seeing how the catch-up plan, approved in March, fits in. Further, the board worked to gain clarity on core model expenses and efforts to ensure a net-zero budget on that front compared to areas where some fund balance draw down may take place.

During the discussion questions arose about enrollment projections and the basis for those projections. A push was made to consider more conservative enrollment figures for budgeting purposes and a recommendation for revisiting in the May meeting. There was also a recommendation to ensure all anticipated revenues and expenses tied to growth efforts be illustrated in their own entity and equally rolled into the larger budget picture similar to how current campuses are examined as their own entity and within the full network’s financial picture.

Final Updates:

Prior to exiting for executive session, Executive Director (David Singer), reviewed a few updates related to the network.

- Hiring of new Fund Development Associate (Briera Berry)
- Progress with School # 3 (including update on Family Co-Design Team)
- Event planning for 5/20 – 10-year anniversary celebration (including update on video production)

Executive Session & Meeting Adjournment:

The board transitioned to executive session at 8:15 AM to engage with Singer’s executive coach, April Knox, and the meeting was officially adjourned at 8:35 AM.