

University Prep Board Meeting – 4/25/22

Minutes

7:04 – 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, Juan Pena, Recardo Brooks, and Tracey Lovett

Board Absences: Brenna Copeland

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

The meeting launched, as each does, with an Introductory whip around where those in person and those engaging remotely all had a chance to share what's going on in their lives and re-connect with one another.

Governance Committee Update / Discussion

The governance committee started its report with a recommendation for the larger board regarding the roll-off approach for founding board members. The committee reminded the larger board that some term limits had been extended during the height of the COVID pandemic as to not create disruption or discontinuity with U Prep's board. As a solution to address founding board member term limits that have gone beyond the length detailed in the bylaws, the committee recommended and the board approved the following motion.

- For founding board members who have completed their three full, 3-year terms following their initial 3-year term, there will be a rolling exit starting in June 2022, with one founding board member transitioning from the board every 6 months (June 2022, Dec. 2022, June 2023, Dec. 2023).

In discussion, the larger board agreed that this approach would maintain continuity for overall governance while new board members are being recruited and onboarded. Along those lines, the governance committee revisited key criteria that the board is looking for in future members and the fact that bringing on two members of the Commerce City community is critical given upcoming expansion into Adams 14. Nicholas Martinez, governance chair, shared names of individuals that the committee is pursuing and clarity on outreach efforts for moving forward with new board member recruitment.

Revisiting Flexibility (Discussion on Talent from the Board Retreat in November)

CAO, Liz Suarez, walked the full board through a key summary of what was learned from Teacher Leaders through ongoing discussions around what flexibility could look like for the teaching force at U Prep. Ms. Suarez framed the share out with a recognition that everyone entered the flexibility discussions focused on ensuring the scholar experience was not diminished or disrupted based on decisions to support the organization's adults. The board discussed the results of the conversations with further inquiry focused on potential impacts on families, behavioral supports being provided to children with greater needs and how efforts around flexibility could be shared eternally as part of teacher recruitment efforts. To close, Ms. Suarez shared that finalized decisions would be made with campus-based leaders and the senior leadership team and shared with the broader staff on 5/18.

Budget Review – First Draft (Preliminary)

Alastair Dawe, COO, walked the board through a first draft of the FY22-23 budget with a focus on the existing two campuses. In doing so, he spent significant time reviewing why the enrollment projections were conservative in nature, and how they were derived, and, what the impact of the newly approved teacher compensation system would have on the multi-year financial picture. Moreover, Mr. Dawe illustrated an anticipated deficit in the year ahead given the significant shift in ESSER funds and the network's desire to maintain as much continuity as possible in staffing model and overall teacher/scholar experience given the volume of deep disruption over a three year window. Nonetheless, the budget forecast also illustrated a move back to net-zero (break-even) over a three-year window through a series of strategic and well-timed cost-saving efforts. Lastly, AI reviewed how the network was currently projecting revenue and expenses for school # 3 as that campus enters its official planning year.

Updates:

- Executive Director, David Singer, shared a few updates before the meeting adjourned, including a recap of the most recent events in A14 as they relate to U Prep's charter contract process and future endeavor to operate an in-district, public charter school within that school district. Moreover, he reviewed the need for an extended board meeting in May (5/23) and a shift to one week earlier as to not interfere with the Memorial Weekend holiday.

The meeting was adjourned at 8:30 AM at which time the board shifted into Executive Session per C.R.S. §24-6-402(4)(f) to review a personnel matter