

## **University Prep Board Meeting – 5/23/22**

### **Minutes**

**7:06 – 8:36 AM**

**Call to Order:** Kimberlee Sia called Meeting to order

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

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

**External Attendance:** Jennifer Holloday (Consultant/Facilitator for A14/U Prep charter contract creation), Mario Marques (Chief Business Officer – A14), Shelagh Burke (Chief Academic Officer – A14), Robert Lundin (Executive Director of Communications & Special Projects)

**Minutes Approval:** Both the March 2022 and April 2022 minutes were approved by the full U Prep Board.

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.

### **A14 Charter Contract Update**

Members of Adams 14 senior leadership joined U Prep's board meeting to discuss progress towards the charter contract (between the A14 Board of Education and U Prep's Board). Jennifer Holloday, who has been facilitating the contracting process, walked through a mid-point slide deck illustrating a series of key decisions that have been made and key components of the contractual language.

The discussion included a review of the core principles and shared values that A14 and U Prep have been operating with to drive the collective efforts forward as well as a series of updates on the "work."

- What the partnership team will deliver on
- Outcomes of key department team meetings
- Renewal frameworks and benchmark results projected for renewal terms
- Support services and potential fee structures

A14 staff members, including Mario, Shelagh and Robert were all optimistic about the work that has been completed thus far and the overall expectation of having a finalized contract for the two entities prior to the close of the fiscal year. Senior leaders within U Prep validated the optimism shared by A14 team members, naming that it has been a highly productive and meaningful process to work with the A14 team in developing the contract.

U Prep board members asked questions of the group and it was shared by A14 leaders how important it would be over time for the U Prep Board and the A14 board to develop relationships with one another. U Prep's board members agreed with this sentiment and shared their eagerness for developing those relationships.

## **FY22-23 Budget Approval**

The board, with support from the Finance Committee and its Chair, Cuneyt Akay (Treasurer), reviewed a three-year budget. Four major headlines were discussed in detail given their key connection to projected revenues and expenses for the years to come.

### **Headline 1 – School 3:**

- In the updated budget based on revisions from April to the May meeting, all aspects of projected revenues and key costs associated with the new campus were built into the overall budget picture.

### **Headline 2 – Key Changes/Updates**

- Revenue shifts were reviewed including a 35% increase in expected Title I funding (based on information shared by the district)
- Expense shifts tied to staffing projections and revamped teacher/leader/operations compensation were examined

### **Headline 3 – Enrollment**

- Clarity around expectations of 600 children across the network (300/campus) and rationale behind that enrollment projection were shared
  - Including details on enrollment to date (# of new scholars / week during Rd 2 and projected pace of reaching full enrollment)

### **Headline 4 – What Remains True from April Budget Review**

- Revisiting of key elements that remain true from the first budget review:
  - Staffing Model
  - Teacher Compensation
  - Expense controls for SY 22/23

Overall, the figures demonstrated long-term fiscal health for the organization and a stable fund balance.

***Nicholas Martinez moved to approve the budget with Juan Pena seconding the motion. All members of the U Prep board voted in favor of the motion.***

## **Governance Committee Update / Motion**

In revisiting an approach to thoughtfully rolling off founding board members (who were kept on beyond their normal term length as a result of the pandemic), the board established a temporary policy for founding board members to roll off the board in a reasonable time frame.

Bev Sloan made the motion and Nicholas Martinez second with the motion passing unanimously.

- ***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).***

## **Board Self Evaluation**

Kimberlee Sia, Board Chair, reminded the board of pre-work they reviewed in advance of the meeting, including the board member “job description.” She then shared a self-evaluation survey for board members to complete that will be revisited at the start of the new school year. Further, in her framing she shared the importance of getting a pulse check on board members’ current experience as to ensure the board continues to strengthen its practices and codify its approaches.

## **ED Evaluation – pushed to next meeting**

Given time constraints, the ED Evaluation review was pushed back to the next board meeting.

## **Updates:**

The ED shared several updates to close out the meeting including the hiring of a new Principal for the Arapahoe St. campus, a reminder about the fundraiser appreciation evening being held at one the network’s donors’ homes and two additional events – Continuation for 5<sup>th</sup> grade scholars and a Summer Send Off event in Commerce City.

***The meeting was adjourned at 8:36 AM***