

University Prep Board Retreat – 11/18/22

Minutes

9:15 AM – 3:15 PM

Call to Order: Kimberlee Sia called Meeting to order

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

Board Absence: Tracey Lovett and Bev Sloan

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

Additional Attendance: Brian Eschbacher, an independent consultant, was present for the session on enrollment, sharing data, information and resources about historic and future enrollment trends

Revisiting our Mission & Building Greater Personal Connections:

The meeting started with the reading of an article detailing the impact of the pandemic on NAEP scores from 2022, detailing how much ground was lost, and particularly for the most marginalized students in our country. The board spent time discussing the connection between the article and the work of our schools.

Before moving into the core business of the day, board members took time to catch up with one another, finding out what is happening in each other's personal and professional lives.

Future Facing Financials:

Brian Eschbacher first walked the board through a deck that illustrated the shifts in enrollment both at the most localized level within the communities served by U Prep, but also at a city-wide level. In addition to illustrating the raw figures both in terms of the past along with future projections, Brian shared insights into the root causes of the major shifts that have and continue to transpire.

With enrollment as a backdrop, Al Dawe, COO, walked the board through U Prep's historic, current and future financial picture. He then teed up the board to discuss a range of pathways for moving the organization forward in a financially healthy manner. Board members shared their thinking and questions on each of the ideas shared and asked senior leaders to explore several options that will ensure a healthy FY23-24 budget, and most importantly, a long-term, financially solvent organization. The board was adamant about ensuring continued, high quality and comprehensive programming for all children who are a part of a U Prep school. Senior leaders shared that the new budgeting season would kick off in January and very much involve a continuation of the initial conversation had at the retreat.

Governance:

The board took time, led by Kimberlee Sia (Board Chair) and Nicholas Martinez (Chair of the Governance Committee), to revisit board member expectations. These included issues ranging from which meetings should have an 'in-person' expectation vs. the option to 'Zoom in' and the notion that U Prep's board is a 100% giving board. As a follow-up from the discussion, Kim and Nicholas committed to working with David Singer, Executive Director, to update the board expectations document and re-circulate it with all board members.

In addition to board member requirements, the group spent time discussing key attributes, skills, and experiences needed for new board member recruitment. A number of key areas were discussed

including folks who are community-centered/minded, individuals with strong political connections (bridge builders), folks with human capital expertise (understand labor markets), and those who may have strong business acumen (know about organizational strategy, scaling, etc.). Nicholas will lead the governance committee in determining a set of prioritized individuals for recruitment which the board will review as a whole before pursuing any individuals.

Lastly, within this section of the meeting, the board voted on and approved Whitney Gustin Connor to join the U Prep Board of Trustees. The motion passed with 6 in favor and 1 abstention.

Executive Session:

At the 2:30 PM mark, the board moved into executive session per C.R.S. 24-6-401 (2012) to receive advice from legal counsel

At 3:00 PM, board members motioned to close executive session and come back to the regular meeting.

Updates/Closing:

As part of the closing discussion, board members shared their ongoing commitment to the organization and their appreciation for the willingness of senior leaders to lean into challenges and work on generate creative and thoughtful solutions. The board was reminded about its next meeting in December to address a few logistical items.

The meeting was adjourned at 3:15 PM